

Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Easy Trip Planners Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Easy Trip Planners Limited (the “Company”) for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The Company’s Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company’s Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter Paragraph**

We draw attention to Note 6 to the accompanying standalone financial results, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company’s financial performance as assessed by the management.

Our conclusion is not modified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. We have not audited or reviewed the comparative financial information appearing in the Statement of the corresponding quarter ended December 31, 2020 which has been prepared solely based on the information compiled by the management and has been approved by the Board of Directors.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

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per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 22094941AAAAAO3859



Place: New Delhi

Date: January 30, 2022

Easy Trip Planners Limited
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092
CIN - L63090DL2008PLC179041
Statement of standalone unaudited financial results for the quarter and nine month ended December 31, 2021

(Amount in INR millions, unless otherwise stated)

Particulars	Quarter ended			Nine month period ended		Previous year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
			(Refer Note 3)			
1. Income						
Revenue from operations	857.68	566.26	440.92	1,737.01	720.15	1,384.85
Other income	32.48	32.02	32.01	99.55	95.57	124.32
Total Income	890.16	598.28	472.93	1,836.56	815.72	1,509.17
2. Expense						
Employee benefits expense	64.43	50.32	50.06	160.81	147.33	211.64
Finance costs	5.41	2.57	8.23	8.50	13.16	31.71
Depreciation and amortisation expense	2.21	2.22	1.65	6.60	4.89	6.62
Advertising and sales promotion	128.97	83.02	46.18	239.60	91.93	147.84
Payment gateway charges	86.26	58.68	52.57	172.79	83.48	147.65
Other expenses	62.54	36.15	20.81	130.96	56.54	117.49
Total expenses	349.82	232.96	179.50	719.26	397.33	662.95
3. Profit before tax (1-2)	540.34	365.32	293.43	1,117.30	418.39	846.22
4. Tax expense:						
Current tax [includes INR Nil for earlier period (March 31, 2021: INR 1)]	140.96	94.49	75.65	290.83	111.84	226.76
Deferred tax charge / (credit)	(3.40)	(1.94)	(5.66)	(6.30)	(4.54)	(3.52)
Total tax expenses	137.56	92.55	69.99	284.53	107.30	223.24
5. Net Profit for the periods / year (3-4)	402.78	272.77	223.44	832.77	311.09	622.98
6. Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent						
Re-measurement gains/(loss) on defined benefit plans	(0.59)	0.06	1.33	(3.75)	4.00	4.92
Income tax effect	0.16	(0.02)	(0.34)	0.93	(1.01)	(1.24)
Other comprehensive income/(loss) net of tax	(0.43)	0.04	0.99	(2.82)	2.99	3.68
7. Total comprehensive income for the periods / year net of tax (5+6)	402.35	272.81	224.43	829.95	314.08	626.66
8. Paid-up equity share capital (face value INR 2/- per equity share)	217.29	217.29	217.29	217.29	217.29	217.29
9. Other equity as shown in the audited balance sheet						1,436.53
10. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters):						
(a) Basic	3.71	2.51	2.06	7.67	2.86	5.73
(b) Diluted	3.71	2.51	2.06	7.67	2.86	5.73

See accompanying notes to the statement of financial results

For and on behalf of the Board of Directors of Easy Trip Planners Limited

Place: New Delhi
Date: January 30, 2022

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Director
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Easy Trip Planners Limited
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092
CIN - L63090DL2008PLC179041

Unaudited standalone segment wise revenue, results, assets and liabilities for the quarter and nine month period ended December 31, 2021

(Amount in INR millions, unless otherwise stated)

Particulars	Quarter ended			Nine month period ended		Previous year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
			(Refer Note 3)			
1. Segment revenue						
(a) Air Passage	862.23	579.14	441.47	1,756.22	722.69	1,370.30
(b) Hotel Packages	(4.93)	(9.51)	(4.74)	(17.21)	(6.24)	4.88
(c) Other services	0.38	(3.37)	4.19	(2.00)	3.70	9.67
Total	857.68	566.26	440.92	1,737.01	720.15	1,384.85
Less: Inter segment revenue	-	-	-	-	-	-
Net segment revenue (A)	857.68	566.26	440.92	1,737.01	720.15	1,384.85
2. Segment results						
(a) Air Passage	519.51	356.49	275.98	1,059.67	344.62	754.19
(b) Hotel Packages	(4.95)	(14.38)	(6.93)	(24.03)	(4.34)	2.03
(c) Other services	0.92	(4.01)	2.25	(2.79)	0.59	4.01
Total (B)	515.48	338.10	271.30	1,032.85	340.87	760.23
Less: Finance cost (C)	5.41	2.57	8.23	8.50	13.16	31.71
Less: Depreciation and Amortization (D)	2.21	2.22	1.65	6.60	4.89	6.62
Add: Un-allocated income (E)	32.48	32.01	32.01	99.55	95.57	124.32
Profit before tax (B-C-D+E)	540.34	365.32	293.43	1,117.30	418.39	846.22
3. Segment assets						
(a) Air Passage	1,359.07	1,864.97	1,213.02	1,359.07	1,213.02	1,214.74
(b) Hotel Packages	24.08	21.26	20.52	24.08	20.52	18.91
(c) Other services	14.31	14.83	9.28	14.31	9.28	10.94
Total	1,397.46	1,901.06	1,242.82	1,397.46	1,242.82	1,244.59
(c) Un-allocated assets	2,797.37	2,612.12	2,326.84	2,797.37	2,326.84	2,564.80
Total assets	4,194.83	4,513.18	3,569.66	4,194.83	3,569.66	3,809.39
4. Segment liabilities						
(a) Air Passage	1,724.11	1,894.56	1,953.45	1,724.11	1,953.45	1,929.14
(b) Hotel Packages	64.67	70.51	33.12	64.67	33.12	36.48
(c) Other services	4.83	5.18	0.80	4.83	0.80	1.16
Total	1,793.61	1,970.25	1,987.37	1,793.61	1,987.37	1,966.78
(c) Un-allocated liabilities	243.36	678.77	241.05	243.36	241.05	188.79
Total liabilities	2,036.97	2,649.02	2,228.42	2,036.97	2,228.42	2,155.57

For and on behalf of the Board of Directors of Easy Trip Planners Limited

Place: New Delhi
Date: January 30, 2022

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Nishant Pitti
Director
DIN: 02172265

Easy Trip Planners Limited
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092
CIN - L63090DL2008PLC179041

Notes to the statement of standalone unaudited financial results for the quarter and nine month period ended December 31, 2021

- 1 This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
- 2 The standalone unaudited financial results for the quarter and nine month period ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 30, 2022.
- 3 The standalone financial results for the quarter ended December 31, 2020 have been prepared solely based on the information compiled by the management, but have not been subject to an audit or review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the standalone financial results for this period provide a true and fair view of the Company's affairs.
- 4 The Company has incorporated wholly owned subsidiary "Easemytrip Foundation" on November 17, 2021 under section 8 of Companies Act 2013.
- 5 On November 26, 2021, Company has acquired 100% shareholding in Spree hotels and real estate private limited for a total consideration of INR 182.50 million.
- 6 The outbreak of Coronavirus (COVID-19) pandemic including second and third wave has resulted in economic slowdown. Various restrictions on travel have been imposed across the globe which have led to huge amount of cancellations and limited new air travel, hotel packages, bus and train bookings. The Company has undertaken certain cost reduction initiatives, including implementing salary reductions and work from home policies, deferring non-critical capital expenditures and renegotiating the supplier payments and contracts. The Company expects to continue to adapt these policies and cost reduction initiatives as the situation evolves.

In preparation of these standalone financial results, the Company has considered the possible effects that may result from COVID-19 on the carrying amount of its assets. In developing the assumptions relating to the possible future uncertainties in the global conditions because of COVID-19, the Company, as on date on approval of these standalone financial results has taken into account both the current situation and the likely future developments and has considered internal and external sources of information to arrive at its assessment. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's standalone financial results may differ from that estimated as at the date of approval of these standalone financial results.
- 7 The Board of Directors (in the meeting held on November 11, 2021) declared an interim dividend of INR 1/- (par value INR 2/- each) per equity share. The record date for payment was November 22, 2021 and the same was paid on December 9, 2021.
- 8 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 9 The standalone financial Results for the quarter and nine month period ended December 31, 2021 are available on the company's website www.easemytrip.com and on the website of Bombay Stock Exchange of India Limited (URL: <https://www.bseindia.com/corporates>) and the National Stock Exchange of India Limited (URL: <https://www.nseindia.com/corporates>).
- 10 Subsequent to the quarter end, the Board of Directors at its meeting held on January 12, 2022, approved a bonus issue of equity shares, subject to the approval of the shareholders, in the ratio of one equity share of INR 2 each for every one equity share of the Company held by the shareholders as on a record date.
- 11 Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.
- 12 During the current quarter ended December 31, 2021, the Company has re-classified income from unexercised rights which are non-refundable in nature from other income to revenue from operations since it provides more reliable and relevant information to the users of its financial statements. Accordingly, previous period numbers have also been regrouped to confirm to the current period presentation.

For and on behalf of the Board of Directors of Easy Trip Planners Limited

Place: New Delhi
Date: January 30, 2022

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Director
DIN: 02172265

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Easy Trip Planners Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Easy Trip Planners Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Easemytrip Middleeast DMCC
 - b. Easemytrip SG Pte. Ltd. (formerly known as Singapore Arrivals Pte. Limited)
 - c. Easemytrip UK Limited
 - d. Spree Hospitality & Hotels Pvt. Ltd.
 - e. Easemytrip Foundation
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. Emphasis of Matter paragraph

We draw attention to Note 5 to the accompanying consolidated financial results, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Group's financial performance as assessed by the management. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- 5 subsidiaries, whose unaudited interim financial results include total revenues of Rs 7.96 million and Rs 8.18 million, total net loss after tax of Rs. 1.42 million and Rs. 4.69 million, total comprehensive loss of Rs. 1.69 million and Rs. 3.65 million, for the quarter ended December 31, 2021 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 7 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

8. We have not audited or reviewed the comparative financial information appearing in the Statement of the corresponding quarter ended December 31, 2020 which has been prepared solely based on the information compiled by the management and has been approved by the Board of Directors.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

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per Yogesh Midha

Partner

Membership No.: 094941



UDIN: 22094941AAAAAP2968

Place: New Delhi

Date: January 30, 2022

Easy Trip Planners Limited
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092
CIN - L63090DL2008PLC179041
Statement of consolidated unaudited financial results for the quarter and nine month ended December 31, 2021

(Amount in INR millions, unless otherwise stated)

Particulars	Quarter ended			Nine month period ended		Previous year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
			Refer note 4			
1. Income						
Revenue from operations	865.64	566.45	440.92	1,745.19	720.32	1,385.02
Other income	32.26	31.37	30.78	98.02	94.34	122.53
Total Income	897.90	597.82	471.70	1,843.21	814.66	1,507.55
2. Expense						
Employee benefits expense	69.30	50.32	50.16	165.68	147.63	211.94
Finance costs	6.82	2.83	10.62	11.06	16.02	35.34
Depreciation and amortisation expense	2.25	2.22	1.65	6.63	4.89	6.62
Advertising and sales promotion expenses	129.00	83.02	46.19	239.62	91.93	147.84
Payment gateway charges	86.26	58.71	52.57	172.82	83.48	147.65
Other expenses	65.67	36.90	21.67	136.31	58.00	124.31
Total expenses	359.30	234.00	182.86	732.12	401.95	673.70
3. Profit before tax (1-2)	538.60	363.82	288.84	1,111.09	412.71	833.85
4. Tax expense:						
Current tax [includes INR Nil for earlier period (March 31, 2021: INR 1)]	142.18	94.49	75.65	292.04	111.83	227.27
Deferred tax charge / (credit)	(3.88)	(1.94)	(5.66)	(6.79)	(4.54)	(3.52)
Total tax expenses	138.30	92.55	69.99	285.25	107.29	223.75
5. Net Profit for the periods / year (3-4)	400.30	271.27	218.85	825.84	305.42	610.10
6. Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent periods/ year						
Re-measurement gains on defined benefit plans	(0.59)	0.06	1.33	(3.75)	4.00	4.92
Income tax effect	0.15	(0.01)	(0.34)	0.94	(1.01)	(1.24)
Items that will be reclassified to statement of profit and loss in subsequent periods/						
Exchange differences on translating the financial statements of a foreign operation	4.33	0.05	0.13	2.36	0.44	0.35
Other comprehensive income / (loss) net of tax	3.89	0.10	1.12	(0.45)	3.43	4.03
7. Total comprehensive income for the periods / year net of tax (5+6)	404.19	271.37	219.97	825.39	308.85	614.13
8. Net Profit for the periods / year attributable to:						
- Equity holders of the parent	400.30	271.27	218.85	825.84	305.42	610.10
- Non-controlling interest	-	-	-	-	-	-
9. Other comprehensive income / (loss) for the periods / year net of tax attributable						
- Equity holders of the parent	3.89	0.10	1.12	(0.45)	3.43	4.03
- Non-controlling interest	-	-	-	-	-	-
10. Total comprehensive income for the periods / year net of tax attributable to:						
- Equity holders of the parent	404.19	271.37	219.97	825.39	308.85	614.13
- Non-controlling interest	-	-	-	-	-	-
11. Paid-up equity share capital (face value INR 2/- per equity share)	217.29	217.29	217.29	217.29	217.29	217.29
12. Other equity as shown in the audited balance sheet						1,409.35
13. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters):						
(a) Basic	3.68	2.50	2.01	7.60	2.81	5.62
(b) Diluted	3.68	2.50	2.01	7.60	2.81	5.62

See accompanying notes to the statement of financial results

For and on behalf of the Board of Directors of Easy Trip Planners Limited

Place: New Delhi
Date: January 30, 2022

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by NISHANT PITTI
Date: 2022.01.30
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Nishant Pitti
Director
DIN: 02172265

Easy Trip Planners Limited
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092
CIN - L63090DL2008PLC179041

Unaudited Consolidated segment wise revenue, results, assets and liabilities for the quarter and nine month ended December 31, 2021

(Amount in INR millions, unless otherwise stated)

Particulars	Quarter ended			Nine month period ended		Previous year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
			Refer note 4			
1. Segment revenue						
(a) Air Passage	861.33	579.77	441.46	1,755.96	726.88	1,371.30
(b) Hotel Packages	(4.29)	(9.94)	(4.73)	(16.98)	(10.25)	4.05
(c) Other services	8.60	(3.38)	4.19	6.21	3.69	9.67
Total	865.64	566.45	440.92	1,745.19	720.32	1,385.02
Less: Inter segment revenue	-	-	-	-	-	-
Net segment revenue (A)	865.64	566.45	440.92	1,745.19	720.32	1,385.02
2. Segment results						
(a) Air Passage	512.01	356.59	275.01	1,050.84	345.11	747.68
(b) Hotel Packages	(4.03)	(15.08)	(6.92)	(23.80)	(6.41)	1.65
(c) Other services	7.43	(4.01)	2.24	3.72	0.58	3.95
Total (B)	515.41	337.50	270.33	1,030.76	339.28	753.28
Less: Finance cost (C)	6.82	2.83	10.62	11.06	16.02	35.34
Less: Depreciation and Amortization (D)	2.25	2.22	1.65	6.63	4.89	6.62
Add: Un-allocated income (E)	32.26	31.37	30.78	98.02	94.34	122.53
Profit before tax (B-C-D+E)	538.60	363.82	288.84	1,111.09	412.71	833.85
3. Segment assets						
(a) Air Passage	1,353.04	1,841.84	1,182.61	1,353.04	1,182.61	1,212.76
(b) Hotel Packages	114.14	146.85	190.48	114.14	190.48	185.52
(c) Other services	40.74	14.82	9.05	40.74	9.05	10.92
Total	1,507.92	2,003.51	1,382.14	1,507.92	1,382.14	1,409.20
(c) Un-allocated assets	2,824.17	2,636.88	2,358.46	2,824.17	2,358.46	2,567.64
Total assets	4,332.09	4,640.39	3,740.60	4,332.09	3,740.60	3,976.84
4. Segment liabilities						
(a) Air Passage	1,724.12	1,873.13	1,960.00	1,724.12	1,960.00	1,936.37
(b) Hotel Packages	217.01	249.94	222.90	217.01	222.90	227.77
(c) Other services	16.90	5.18	0.79	16.90	0.79	1.16
Total	1,958.03	2,128.25	2,183.69	1,958.03	2,183.69	2,165.30
(c) Un-allocated liabilities	249.95	675.08	235.55	249.95	235.55	184.90
Total liabilities	2,207.98	2,803.33	2,419.24	2,207.98	2,419.24	2,350.20

For and on behalf of the Board of Directors of Easy Trip Planners Limited

Place: New Delhi
Date: January 30, 2022

NISHANT PISTI Digitally signed
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Date: 2022.01.30
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Nishant Pitti
Director
DIN: 02172265

Notes to the statement of unaudited consolidated financial results for the quarter and nine month period ended December 31, 2021

- 1 This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
- 2 The unaudited Consolidated financial results for the quarter and nine month period ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 30, 2022.
- 3 The consolidated financial results of the Company comprising its wholly owned subsidiaries (together "the Group") includes the results of the following entities :

Company	Relationship under Ind AS
Easemytrip SG Pte. Ltd. (formerly known as Singapore Arrivals Pte. Limited)	Subsidiary with effect from May 15, 2019
Easemytrip UK Limited	Subsidiary with effect from May 21, 2019
Easemytrip Middleeast DMCC	Subsidiary with effect from August 15, 2019
Easemytrip Foundation	Subsidiary with effect from November 17, 2021
Spree Hotels and Real Estate Private limited *	Subsidiary with effect from November 26, 2021

* On November 26, 2021, Easy Trip Planners Limited ("Holding Company") entered into a share purchase agreement ("SPA") to acquire 100% shares and control in Spree Hotels and Real Estate Private Limited ("Spree") for a consideration of INR 182.5 million. The Group had obtained control on the same date as all the significant business and operating decisions were taken with the consent of the Holding Company, however, as per Ind AS 110, the consolidation has been done effective December 1, 2021 for convenience. The final valuation and purchase price allocation (PPA) has not yet been performed by the management, therefore, any adjustment resulting from it shall be accounted for in subsequent period.

- 4 The Consolidated financial results for the quarter ended December 31, 2020 have been prepared solely based on the information compiled by the management, but have not been subject to an audit or review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the Consolidated financial results for this period provide a true and fair view of the Company's affairs.
- 5 The outbreak of Coronavirus (COVID-19) pandemic including second and third wave has resulted in economic slowdown. Various restrictions on travel have been imposed across the globe which have led to huge amount of cancellations and limited new air travel, hotel packages, bus and train bookings. The Group has undertaken certain cost reduction initiatives, including implementing salary reductions and work from home policies, deferring non-critical capital expenditures and renegotiating the supplier payments and contracts. The Group expects to continue to adapt these policies and cost reduction initiatives as the situation evolves.

In preparation of these consolidated financial results, the group has considered the possible effects that may result from COVID-19 on the carrying amount of its assets. In developing the assumptions relating to the possible future uncertainties in the global conditions because of COVID-19, the Group, as on date on approval of these consolidated financial results has taken into account both the current situation and the likely future developments and has considered internal and external sources of information to arrive at its assessment. The Group has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results.
- 6 The Board of Directors (in the meeting held on November 11, 2021) declared an interim dividend of INR 1/- (par value INR 2/- each) per equity share. The record date for payment was November 22, 2021 and the same was paid on December 9, 2021.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 The Consolidated financial Results for the quarter and nine month period ended December 31, 2021 are available on the Group's website www.easemytrip.com and on the website of Bombay Stock Exchange of India Limited (URL: <https://www.bseindia.com/corporates>) and the National Stock Exchange of India Limited (URL: <https://www.nseindia.com/corporates>).
- 9 Subsequent to the quarter end, the Board of Directors at its meeting held on January 12, 2022, approved a bonus issue of equity shares, subject to the approval of the shareholders, in the ratio of one equity share of INR 2 each for every one equity share of the Company held by the shareholders as on a record date.
- 10 Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.
- 11 During the current quarter ended December 31, 2021, the Company has re-classified income from unexercised rights which are non-refundable in nature from other income to revenue from operations since it provides more reliable and relevant information to the users of its financial statements. Accordingly, previous period numbers have also been regrouped to confirm to the current period presentation.

For and on behalf of the Board of Directors of Easy Trip Planners Limited

Place: New Delhi
Date: January 30, 2022

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PITTI NISHANT PITTI
Date: 2022.01.30
19:22:40 +05'30' **Nishant Pitti**
Director
DIN: 02172265