

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Easy Trip Planners Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Easy Trip Planners Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

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 opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the

# *S.R. BATLIBOI & ASSOCIATES LLP*

## Chartered Accountants

preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

# ***S.R. BATLIBOI & ASSOCIATES LLP***

**Chartered Accountants**

## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & ASSOCIATES LLP**

**Chartered Accountants**

**ICAI Firm Registration Number: 101049W/E300004**

**YOGESH**  
Digitally signed by  
YOGESH MIDHA  
Date: 2022.05.25  
13:24:09 +05'30'

**MIDHA**

**per Yogesh Midha**

**Partner**

**Membership No.: 094941**

**UDIN: 22094941AJODMN5492**

**Place : New Delhi**

**Date : May 25, 2022**

**Easy Trip Planners Limited**  
**Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092**  
**CIN - L63090DL2008PLC179041**  
**Statement of audited standalone financial results for the quarter and year ended March 31, 2022**

(INR in Millions)

| Particulars   | Quarter ended     |                      |                   | Year ended        |                   |
|---|-------------------|----------------------|-------------------|-------------------|-------------------|
|   | March 31,<br>2022 | December 31,<br>2021 | March 31,<br>2021 | March 31,<br>2022 | March 31,<br>2021 |
|   | (Audited)         | (Unaudited)          | (Audited)         | (Audited)         | (Audited)         |
|   | Refer note 3      |                      | Refer note 4      |                   |                   |
| <b>1. Income</b>  |                   |                      |                   |                   |                   |
| Revenue from operations   | 591.59            | 857.68               | 664.70            | 2,328.60          | 1,384.85          |
| Other income  | 46.93             | 32.48                | 28.75             | 146.48            | 124.32            |
| <b>Total Income</b>   | <b>638.52</b>     | <b>890.16</b>        | <b>693.45</b>     | <b>2,475.08</b>   | <b>1,509.17</b>   |
| <b>2. Expense</b>   |                   |                      |                   |                   |                   |
| Employee benefits expense   | 73.03             | 64.43                | 63.47             | 233.84            | 210.12            |
| Finance costs   | 6.82              | 5.41                 | 18.55             | 15.32             | 31.71             |
| Depreciation and amortisation expense   | 2.19              | 2.21                 | 1.74              | 8.79              | 6.62              |
| Advertising and sales promotion   | 90.18             | 128.97               | 55.91             | 329.78            | 147.84            |
| Payment gateway charges   | 74.41             | 86.26                | 64.17             | 247.19            | 147.65            |
| Other expenses  | 58.63             | 62.54                | 61.79             | 189.59            | 119.01            |
| <b>Total expenses</b>   | <b>305.26</b>     | <b>349.82</b>        | <b>265.63</b>     | <b>1,024.51</b>   | <b>662.95</b>     |
| <b>3. Profit before tax (1-2)</b>   | <b>333.26</b>     | <b>540.34</b>        | <b>427.82</b>     | <b>1,450.57</b>   | <b>846.22</b>     |
| <b>4. Tax expense:</b>  |                   |                      |                   |                   |                   |
| Current tax [includes INR 7.22 for earlier year (March 31, 2021: INR 1.00)]   | 95.13             | 140.96               | 114.92            | 385.95            | 226.76            |
| Deferred tax charge / (credit)  | (1.10)            | (3.40)               | 1.02              | (7.41)            | (3.52)            |
| <b>Total tax expenses</b>   | <b>94.03</b>      | <b>137.56</b>        | <b>115.94</b>     | <b>378.54</b>     | <b>223.24</b>     |
| <b>5. Net Profit for the periods / years (3-4)</b>  | <b>239.23</b>     | <b>402.78</b>        | <b>311.88</b>     | <b>1,072.03</b>   | <b>622.98</b>     |
| <b>6. Other comprehensive income</b>  |                   |                      |                   |                   |                   |
| <b>Items that will not be reclassified to profit or loss in subsequent years</b>  |                   |                      |                   |                   |                   |
| Re-measurement gains / (losses) on defined benefit plans  | 0.81              | (0.59)               | 0.92              | (2.94)            | 4.92              |
| Income tax effect   | (0.19)            | 0.16                 | (0.23)            | 0.74              | (1.24)            |
| <b>Other comprehensive income net of tax</b>  | <b>0.62</b>       | <b>(0.43)</b>        | <b>0.69</b>       | <b>(2.20)</b>     | <b>3.68</b>       |
| <b>7. Total comprehensive income for the periods / years net of tax (5+6)</b>   | <b>239.85</b>     | <b>402.35</b>        | <b>312.57</b>     | <b>1,069.83</b>   | <b>626.66</b>     |
| 8. Paid-up equity share capital (face value INR 2/- per equity share)   | 434.58            | 217.29               | 217.29            | 434.58            | 217.29            |
| 9. Other equity   |                   |                      |                   | 1,963.11          | 1,436.53          |
| <b>10. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters):(refer note 10 of financial results)</b> |                   |                      |                   |                   |                   |
| (a) Basic   | 1.10              | 1.85                 | 1.44              | 4.93              | 2.87              |
| (b) Diluted   | 1.10              | 1.85                 | 1.44              | 4.93              | 2.87              |

See accompanying notes to the statement of standalone financial results.

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

**NISHAN**  
**T P ITTI**  
Digitally signed  
by NISHANT PITTI  
Date: 2022.05.25  
13:02:24 +05'30'

**Nishant Pitti**  
Director  
DIN: 02172265

Place: New Delhi  
Date: May 25, 2022

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

**Audited standalone segment wise revenue, results, assets and liabilities for the quarter and year ended March 31, 2022**

(Amount in INR millions, unless otherwise stated)

| Particulars                             | Quarter ended     |                      |                   | Year ended        |                   |
|---|-------------------|----------------------|-------------------|-------------------|-------------------|
|   | March 31,<br>2022 | December 31,<br>2021 | March 31,<br>2021 | March 31,<br>2022 | March 31,<br>2021 |
|   | (Audited)         | (Unaudited)          | (Audited)         | (Audited)         | (Audited)         |
| <b>1. Segment revenue</b>               |                   |                      |                   |                   |                   |
| (a) Air Passage                         | 592.89            | 862.23               | 647.61            | 2,349.11          | 1,370.30          |
| (b) Hotel Packages                      | 1.64              | (4.93)               | 11.12             | (15.58)           | 4.88              |
| (c) Other services                      | (2.94)            | 0.38                 | 5.97              | (4.93)            | 9.67              |
| <b>Total</b>                            | <b>591.59</b>     | <b>857.68</b>        | <b>664.70</b>     | <b>2,328.60</b>   | <b>1,384.85</b>   |
| Less: Inter segment revenue             | -                 | -                    | -                 | -                 | -                 |
| <b>Net segment revenue (A)</b>          | <b>591.59</b>     | <b>857.68</b>        | <b>664.70</b>     | <b>2,328.60</b>   | <b>1,384.85</b>   |
| <b>2. Segment results</b>               |                   |                      |                   |                   |                   |
| (a) Air Passage                         | 300.70            | 519.51               | 409.57            | 1,360.38          | 754.19            |
| (b) Hotel Packages                      | (0.42)            | (4.95)               | 6.37              | (24.45)           | 2.03              |
| (c) Other services                      | (4.95)            | 0.92                 | 3.42              | (7.74)            | 4.01              |
| <b>Total (B)</b>                        | <b>295.33</b>     | <b>515.48</b>        | <b>419.36</b>     | <b>1,328.19</b>   | <b>760.23</b>     |
| Less: Finance cost (C)                  | 6.82              | 5.41                 | 18.55             | 15.32             | 31.71             |
| Less: Depreciation and Amortization (D) | 2.19              | 2.21                 | 1.74              | 8.79              | 6.62              |
| Add: Un-allocated income (E)            | 46.94             | 32.48                | 28.75             | 146.49            | 124.32            |
| <b>Profit before tax (B-C-D+E)</b>      | <b>333.26</b>     | <b>540.34</b>        | <b>427.82</b>     | <b>1,450.57</b>   | <b>846.22</b>     |
| <b>3. Segment assets</b>                |                   |                      |                   |                   |                   |
| (a) Air Passage                         | 1,845.83          | 1,359.07             | 1,214.74          | 1,845.83          | 1,214.74          |
| (b) Hotel Packages                      | 9.41              | 24.08                | 18.91             | 9.41              | 18.91             |
| (c) Other services                      | 20.96             | 14.31                | 10.94             | 20.96             | 10.94             |
| <b>Total</b>                            | <b>1,876.20</b>   | <b>1,397.46</b>      | <b>1,244.59</b>   | <b>1,876.20</b>   | <b>1,244.59</b>   |
| (c) Un-allocated assets                 | 2,840.26          | 2,797.37             | 2,564.80          | 2,840.26          | 2,564.80          |
| <b>Total assets</b>                     | <b>4,716.46</b>   | <b>4,194.83</b>      | <b>3,809.39</b>   | <b>4,716.46</b>   | <b>3,809.39</b>   |
| <b>4. Segment liabilities</b>           |                   |                      |                   |                   |                   |
| (a) Air Passage                         | 1,709.23          | 1,724.11             | 1,929.14          | 1,709.23          | 1,929.14          |
| (b) Hotel Packages                      | 40.22             | 64.67                | 36.48             | 40.22             | 36.48             |
| (c) Other services                      | 4.75              | 4.83                 | 1.16              | 4.75              | 1.16              |
| <b>Total</b>                            | <b>1,754.20</b>   | <b>1,793.61</b>      | <b>1,966.78</b>   | <b>1,754.20</b>   | <b>1,966.78</b>   |
| (c) Un-allocated liabilities            | 564.58            | 243.36               | 188.79            | 564.58            | 188.79            |
| <b>Total liabilities</b>                | <b>2,318.78</b>   | <b>2,036.97</b>      | <b>2,155.57</b>   | <b>2,318.78</b>   | <b>2,155.57</b>   |

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

**NISHANT** Digitally signed  
by NISHANT PITTI  
**T PITTI** Date: 2022.05.25  
13:02:42 +05'30' **Nishant Pitti**

Place: New Delhi  
Date: May 25, 2022

Director  
DIN: 02172265

**Easy Trip Planners Limited**  
**Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092**  
**CIN - L63090DL2008PLC179041**  
**Standalone Statement of Assets and Liabilities as at March 31, 2022**

(INR in Millions)

| Particulars  | As at                       |                             |
|--|-----------------------------|-----------------------------|
|  | March 31, 2022<br>(Audited) | March 31, 2021<br>(Audited) |
| <b>ASSETS</b>  |                             |                             |
| <b>I. Non-current assets</b>   |                             |                             |
| (a) Property, plant and equipment  | 80.78                       | 75.58                       |
| (b) Investment properties  | 23.05                       | 23.13                       |
| (c) Intangible assets  | 3.16                        | 1.45                        |
| (d) Intangible assets under development  | -                           | 3.33                        |
| (e) Financial assets   |                             |                             |
| (i) Investments  | 200.45                      | 15.95                       |
| (ii) Other financial assets  | 1,230.35                    | 137.65                      |
| (f) Deferred tax asset (net)   | 41.02                       | 32.87                       |
| (g) Other non-current assets   | 4.83                        | 1.12                        |
| <b>Total non-current assets</b>  | <b>1,583.64</b>             | <b>291.08</b>               |
| <b>II. Current assets</b>  |                             |                             |
| (a) Financial assets   |                             |                             |
| (i) Investments  | 10.30                       | 10.15                       |
| (ii) Trade receivables   | 509.82                      | 293.91                      |
| (iii) Cash and cash equivalents  | 276.46                      | 743.65                      |
| (iv) Bank balances other than (iii) above  | 958.41                      | 1,539.15                    |
| (v) Loans  | 51.11                       | 4.18                        |
| (vi) Other financial assets  | 138.13                      | 113.61                      |
| (b) Other current assets   | 1,188.59                    | 813.66                      |
| <b>Total current assets</b>  | <b>3,132.82</b>             | <b>3,518.31</b>             |
| <b>Total assets (I+II)</b>   | <b>4,716.46</b>             | <b>3,809.39</b>             |
| <b>EQUITY AND LIABILITIES</b>  |                             |                             |
| <b>III. EQUITY</b>   |                             |                             |
| (a) Equity share capital   | 434.58                      | 217.29                      |
| (b) Other equity   |                             |                             |
| (i) Retained earnings  | 1,963.11                    | 1,436.53                    |
|  | <b>2,397.69</b>             | <b>1,653.82</b>             |
| <b>LIABILITIES</b>   |                             |                             |
| <b>IV. Non-current liabilities</b>   |                             |                             |
| (a) Financial liabilities  |                             |                             |
| (i) Other financial liabilities  | 0.63                        | 2.53                        |
| (b) Contract liability   | -                           | 212.44                      |
| (c) Long term provisions   | 26.90                       | 18.27                       |
| <b>Total non-current liabilities</b>   | <b>27.53</b>                | <b>233.24</b>               |
| <b>V. Current liabilities</b>  |                             |                             |
| (a) Financial liabilities  |                             |                             |
| (i) Trade payables   |                             |                             |
| Total outstanding dues of micro enterprises and small enterprises;                     | 0.51                        | 0.15                        |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 321.85                      | 237.87                      |
| (ii) Other financial liabilities   | 1,098.71                    | 1,076.35                    |
| (iii) Borrowing  | 396.90                      | -                           |
| (b) Contract liability   | 269.61                      | 367.60                      |
| (c) Provisions   | 14.29                       | 4.99                        |
| (d) Other current liabilities  | 94.30                       | 109.80                      |
| (e) Liabilities for current tax (net)  | 95.07                       | 125.57                      |
| <b>Total current liabilities</b>   | <b>2,291.24</b>             | <b>1,922.33</b>             |
| <b>Total equity and liabilities (III+IV+V)</b>   | <b>4,716.46</b>             | <b>3,809.39</b>             |

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

**NISHANT  
PITTI**

Digitally signed by  
NISHANT PITTI  
Date: 2022.05.25  
13:02:54 +05'30'

**Nishant Pitti**  
Director  
DIN: 02172265

Place: New Delhi  
Date: May 25, 2022

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

Standalone Statement of Cash Flows for the year ended March 31, 2022

(INR in Millions)

| Particulars  | Year ended                  |                             |
|--|-----------------------------|-----------------------------|
|  | March 31, 2022<br>(Audited) | March 31, 2021<br>(Audited) |
| <b>A Cash flow from operating activities</b>   |                             |                             |
| 1 Profit before tax  | 1,450.57                    | 846.22                      |
| <b>Profit before tax</b>   | <b>1,450.57</b>             | <b>846.22</b>               |
| <b>2 Adjustments to reconcile profit before tax to net cash flows:</b>                                     |                             |                             |
| Depreciation and amortization  | 8.79                        | 6.62                        |
| Advance written off  | -                           | 3.56                        |
| Assets written off   | 1.30                        | -                           |
| Finance cost   | 14.05                       | 29.59                       |
| Interest income from:  |                             |                             |
| - On deposits with bank  | (116.81)                    | (95.87)                     |
| - On loans and others  | (0.66)                      | (13.31)                     |
| Impairment allowance of trade receivables  | 0.84                        | 8.00                        |
| Provision for doubtful advances  | 18.78                       | 6.42                        |
| Bad debts  | 2.35                        | 13.26                       |
| Dividend income  | (0.29)                      | (0.23)                      |
| Fair value gain on financial instruments at fair value through profit or loss                              | (0.14)                      | (0.16)                      |
| Liability no longer required written back and Claims written back  | (16.23)                     | (323.43)                    |
| Income from financial guarantee  | (2.42)                      | (1.73)                      |
|  | <b>(90.44)</b>              | <b>(367.28)</b>             |
| <b>3 Operating profit before working capital changes (1+2)</b>   | <b>1,360.13</b>             | <b>478.94</b>               |
| <b>4 Working Capital adjustments:</b>  |                             |                             |
| Decrease / (Increase) in trade receivables   | (219.10)                    | 268.51                      |
| Decrease / (Increase) in financial assets  | (57.26)                     | 202.87                      |
| (Increase) in other current assets   | (397.43)                    | (536.46)                    |
| (Decrease) / Increase in trade payables  | 84.33                       | (4.98)                      |
| Increase in other financial liabilities  | 39.10                       | 674.60                      |
| Increase / (Decrease) in other current liabilities   | (15.50)                     | 23.69                       |
| (Decrease) in contract liabilities   | (310.53)                    | (29.34)                     |
| Increase in provisions   | 17.93                       | 7.70                        |
| <b>Net changes in working capital</b>  | <b>(858.46)</b>             | <b>606.59</b>               |
| <b>5 Cash flows from operating activities (3+4)</b>  | <b>501.67</b>               | <b>1,085.53</b>             |
| <b>6 Direct taxes paid (net of refunds)</b>  | <b>(415.35)</b>             | <b>(241.80)</b>             |
| <b>7 Net cash flows from operating activities (5-6) (A)</b>  | <b>86.32</b>                | <b>843.73</b>               |
| <b>B Cash flow from investing activities:</b>  |                             |                             |
| Purchase of investments  | (184.78)                    | 0.00                        |
| Payment for Purchase of property, plant and equipment, Intangible assets and Intangibles under development | (17.26)                     | (5.84)                      |
| Investments in bank deposits (having original maturity of more than three months)                          | (468.74)                    | (349.15)                    |
| Dividend received  | 0.28                        | 0.23                        |
| Interest received  | 107.74                      | 124.64                      |
| <b>Net cash flow from/(used in) investing activities (B)</b>   | <b>(562.76)</b>             | <b>(230.12)</b>             |
| <b>C Cash flow from financing activities:</b>  |                             |                             |
| Payment of dividend  | (325.94)                    | -                           |
| Loans to related parties   | (47.68)                     | -                           |
| Proceeds from current borrowings   | 396.92                      | -                           |
| Finance costs paid   | (14.05)                     | (0.74)                      |
| <b>Net cash flow from/(used in) financing activities (C)</b>   | <b>9.25</b>                 | <b>(0.74)</b>               |
| <b>D Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>                                      | <b>(467.19)</b>             | <b>612.87</b>               |
| <b>E Cash &amp; cash equivalents as at the beginning of the year</b>                                       | <b>743.65</b>               | <b>130.78</b>               |
| <b>Cash &amp; cash equivalents as at the end of the year (D+E)</b>   | <b>276.46</b>               | <b>743.65</b>               |
| <b>Cash and cash equivalents comprises:</b>  |                             |                             |
| Cash on hand   | -                           | 0.62                        |
| Funds in transit   | 198.03                      | 83.83                       |
| Balances with banks:   |                             |                             |
| - Current account*   | 73.23                       | 340.03                      |
| - Deposit account (with original maturity of three months or less)   | 5.20                        | 319.17                      |
| <b>Total cash and cash equivalents</b>   | <b>276.46</b>               | <b>743.65</b>               |

\*Balance in current account includes INR Nil (March 31, 2021: 0.04) which is in nature of restricted cash.

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

**NISHANT** Digitally signed by  
**PITTI** NISHANT PITTI  
 Date: 2022.05.25  
 13:03:07 +05'30' Nishant Pitti  
 Director  
 DIN: 02172265

Place: New Delhi  
Date: May 25, 2022

**Notes to the statement of audited standalone financial results for the Quarter and Year ended March 31, 2022**

- 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 year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2022.
- 3 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 4 The standalone financial results for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full financial year and audited figures up to the third quarter of the financial year 2020-21.
- 5 The Company has incorporated / made acquisitions during the year as follows:

| Name of the Entity                           | Incorporated / Acquired | Date of Acquisition / Incorporation | % holding of the Company | Remark  |
|--|-------------------------|-------------------------------------|--------------------------|---|
| Easemytrip Foundation                        | Incorporated            | November 17, 2021                   | <b>100%</b>              | Incorporated under Section 8 of Companies Act 2013 (as amended) |
| Spree Hotels and Real Estate Private Limited | Acquired                | November 26, 2021                   | <b>100%</b>              |   |
| Yolobus Private Limited                      | Incorporated            | March 03, 2022                      | <b>100%</b>              |   |

- 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 year ended March 31, 2022 are available on the company's website [www.easemytrip.com](http://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 The Company has issued bonus shares of 10,86,45,000 fully paid-up Equity shares of Rs. 2/- (Rupees Two) each as fully paid-up Equity Shares in proportion of 1 (One) new fully paid-up Equity Shares of Rs. 2/- (Rupees Two) for every 1 (One) existing fully paid-up Equity Shares of Rs. 2/- (Rupees Two) each to the eligible shareholders of the Company whose names appear in the Registers of Members or in the Register of Beneficial Owner maintained by the depositories on the record date, i.e., March 02, 2022. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind AS 33, Earnings per share.
- 11 During the year ended March 31, 2022; 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 as it is more aligned to practices adopted by its competitors. Accordingly, previous period numbers have also been regrouped to confirm to the current period presentation.
- 12 Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.

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

Digitally signed  
by NISHANT PITTI  
Date: 2022.05.25 13:03:25 +05'30'  
**Nishant Pitti**  
Director  
DIN: 02172265

Place: New Delhi  
Date: May 25, 2022



**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To  
The Board of Directors of  
Easy Trip Planners Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Easy Trip Planners Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. includes the results of the following entities:
  - a. Easemytrip Middleeast DMCC
  - b. Singapore Arrivals Pte. Limited
  - c. Easemytrip UK Limited
  - d. Yolobus Private Limited
  - e. Spree Hotels and Real Estate Private Limited
  - f. Easemytrip Foundation
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter paragraph**

We draw attention to Note 6 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 opinion is not modified in respect of this matter.

# *S.R. BATLIBOI & ASSOCIATES LLP*

Chartered Accountants

## **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

# S.R. BATLIBOI & ASSOCIATES LLP

## Chartered Accountants

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

## Other Matter

- a) The accompanying Statement includes the audited financial statements and other financial information, in respect of:
- 6 subsidiaries, whose financial statements include total assets of INR 206.74 Mn as at March 31, 2022, total revenues of INR 28.46 Mn and INR 36.64 Mn, total net loss after tax of INR 0.30 Mn and INR 5.96 Mn, total comprehensive income of INR 0.91 Mn and INR 0.13 Mn, for the quarter and the year ended on that date respectively, and net cash inflows of INR 79.37 Mn for the year ended March 31, 2022, as considered in the Statement which have been audited by their respective independent auditors.

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

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

- b) The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

## For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

YOGESH  
MIDHA

Digitally signed by  
YOGESH MIDHA  
Date: 2022.05.25  
13:25:17 +05'30'

per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 22094941AJODEP7792

Place: New Delhi

Date: May 25, 2022

**Easy Trip Planners Limited**  
**Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092**  
**CIN - L63090DL2008PLC179041**  
**Statement of audited consolidated financial results for the quarter and year ended March 31, 2022**

(Amount in INR millions, unless otherwise stated)

| Particulars   | Quarter ended     |                      |                   | Year ended        |                   |
|---|-------------------|----------------------|-------------------|-------------------|-------------------|
|   | March 31,<br>2022 | December 31,<br>2021 | March 31,<br>2021 | March 31,<br>2022 | March 31,<br>2021 |
|   | (Audited)         | (Unaudited)          | (Audited)         | (Audited)         | (Audited)         |
|   | (Refer Note 4)    |                      | (Refer Note 5)    |                   |                   |
| <b>1. Income</b>  |                   |                      |                   |                   |                   |
| Revenue from operations   | 608.55            | 865.64               | 664.71            | 2,353.74          | 1,385.03          |
| Other income  | 45.86             | 32.26                | 28.18             | 143.89            | 122.52            |
| <b>Total Income</b>   | <b>654.41</b>     | <b>897.90</b>        | <b>692.89</b>     | <b>2,497.63</b>   | <b>1,507.55</b>   |
| <b>2. Expense</b>   |                   |                      |                   |                   |                   |
| Cost of material consumed   | 1.38              | -                    | -                 | 1.38              | -                 |
| Employee benefits expense   | 92.70             | 69.30                | 63.47             | 258.38            | 210.42            |
| Finance costs   | 8.41              | 6.82                 | 19.33             | 19.47             | 35.34             |
| Depreciation and amortisation expense   | 6.73              | 2.25                 | 1.73              | 13.37             | 6.62              |
| Advertising and sales promotion expenses  | 90.26             | 129.00               | 55.91             | 329.89            | 147.84            |
| Payment gateway charges   | 74.41             | 86.26                | 64.17             | 247.22            | 147.65            |
| Other expenses  | 55.94             | 65.67                | 67.15             | 192.25            | 125.83            |
| <b>Total expenses</b>   | <b>329.83</b>     | <b>359.30</b>        | <b>271.76</b>     | <b>1,061.96</b>   | <b>673.70</b>     |
| <b>3. Profit before tax (1-2)</b>   | <b>324.58</b>     | <b>538.60</b>        | <b>421.13</b>     | <b>1,435.67</b>   | <b>833.85</b>     |
| <b>4. Tax expense:</b>  |                   |                      |                   |                   |                   |
| Current tax [includes INR 7.22 for earlier year (March 31, 2021: INR 1.00)]   | 93.00             | 142.18               | 115.43            | 385.05            | 227.26            |
| Deferred tax charge / (credit)  | (1.81)            | (3.88)               | 1.02              | (8.60)            | (3.52)            |
| <b>Total tax expenses</b>   | <b>91.19</b>      | <b>138.30</b>        | <b>116.45</b>     | <b>376.45</b>     | <b>223.74</b>     |
| <b>5. Net Profit for the periods / years (3-4)</b>  | <b>233.39</b>     | <b>400.30</b>        | <b>304.68</b>     | <b>1,059.22</b>   | <b>610.11</b>     |
| <b>6. Other comprehensive income</b>  |                   |                      |                   |                   |                   |
| <b>Items that will not be reclassified to profit or loss in subsequent</b>  |                   |                      |                   |                   |                   |
| Re-measurement gains / (losses) on defined benefit plans  | 2.10              | (0.59)               | 0.92              | (1.65)            | 4.92              |
| Income tax effect   | (0.53)            | 0.15                 | (0.23)            | 0.42              | (1.24)            |
| <b>Items that will be reclassified to statement of profit and loss in subsequent years</b>  |                   |                      |                   |                   |                   |
| Exchange differences on translating the financial statements of a foreign operation   | (3.03)            | 4.33                 | (0.09)            | (0.67)            | 0.35              |
| Income tax relating to items that will be reclassified to profit and loss   | -                 | -                    | -                 | -                 | -                 |
| <b>Other comprehensive income net of tax</b>  | <b>(1.46)</b>     | <b>3.89</b>          | <b>0.60</b>       | <b>(1.90)</b>     | <b>4.03</b>       |
| <b>7. Total comprehensive income for the periods / years net of tax</b>   | <b>231.93</b>     | <b>404.19</b>        | <b>305.28</b>     | <b>1,057.32</b>   | <b>614.14</b>     |
| <b>8. Net Profit for the periods / years attributable to:</b>   |                   |                      |                   |                   |                   |
| - Equity holders of the parent  | 233.39            | 400.30               | 304.68            | 1,059.22          | 610.11            |
| - Non-controlling interest  | -                 | -                    | -                 | -                 | -                 |
| <b>9. Other comprehensive income for the periods / years net of tax attributable to:</b>  |                   |                      |                   |                   |                   |
| - Equity holders of the parent  | (1.46)            | 3.89                 | 0.60              | (1.90)            | 4.03              |
| - Non-controlling interest  | -                 | -                    | -                 | -                 | -                 |
| <b>10. Total comprehensive income for the periods / years net of tax attributable to:</b>   |                   |                      |                   |                   |                   |
| - Equity holders of the parent  | 231.93            | 404.19               | 305.28            | 1,057.32          | 614.14            |
| - Non-controlling interest  | -                 | -                    | -                 | -                 | -                 |
| 11. Paid-up equity share capital (face value INR 2/- per equity share)  | 434.58            | 217.29               | 217.29            | 434.58            | 217.29            |
| 12. Other equity  | -                 | -                    | -                 | 1,924.05          | 1,409.35          |
| <b>13. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters): (refer note 10 of consolidated financial results)</b> |                   |                      |                   |                   |                   |
| (a) Basic   | 1.07              | 1.84                 | 1.40              | 4.87              | 2.81              |
| (b) Diluted   | 1.07              | 1.84                 | 1.40              | 4.87              | 2.81              |

See accompanying notes to the statement of financial results

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

**NISHAN**  
Digitally signed  
by NISHANT PITTI  
Date: 2022.05.25  
13:00:49 +05'30'

**Nishant Pitti**  
Director  
DIN: 02172265

Place: New Delhi  
Date: May 25, 2022

**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**  
**Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092**  
**CIN - L63090DL2008PLC179041**

**Audited Consolidated segment wise revenue, results, assets and liabilities for the quarter and year ended March 31, 2022**

(Amount in INR millions, unless otherwise stated)

| Particulars                             | Quarter ended     |                      |                   | Year ended        |                   |
|---|-------------------|----------------------|-------------------|-------------------|-------------------|
|   | March 31,<br>2022 | December 31,<br>2021 | March 31,<br>2021 | March 31,<br>2022 | March 31,<br>2021 |
|   | (Audited)         | (Unaudited)          | (Audited)         | (Audited)         | (Audited)         |
|   | (Refer note 4)    |                      | (Refer note 5)    |                   |                   |
| <b>1. Segment revenue</b>               |                   |                      |                   |                   |                   |
| (a) Air Passage                         | 597.03            | 861.33               | 644.43            | 2,352.99          | 1,371.31          |
| (b) Hotel Packages                      | 22.66             | (4.29)               | 14.30             | 5.68              | 4.05              |
| (c) Other services                      | (11.14)           | 8.60                 | 5.98              | (4.93)            | 9.67              |
| <b>Total</b>                            | <b>608.55</b>     | <b>865.64</b>        | <b>664.71</b>     | <b>2,353.74</b>   | <b>1,385.03</b>   |
| Less: Inter segment revenue             | -                 | -                    | -                 | -                 | -                 |
| <b>Net segment revenue (A)</b>          | <b>608.55</b>     | <b>865.64</b>        | <b>664.71</b>     | <b>2,353.74</b>   | <b>1,385.03</b>   |
| <b>2. Segment results</b>               |                   |                      |                   |                   |                   |
| (a) Air Passage                         | 278.41            | 512.01               | 402.57            | 1,329.25          | 747.68            |
| (b) Hotel Packages                      | 27.00             | (4.03)               | 8.06              | 3.21              | 1.65              |
| (c) Other services                      | (11.55)           | 7.43                 | 3.37              | (7.84)            | 3.95              |
| <b>Total (B)</b>                        | <b>293.86</b>     | <b>515.41</b>        | <b>414.00</b>     | <b>1,324.62</b>   | <b>753.28</b>     |
| Less: Finance cost (C)                  | 8.41              | 6.82                 | 19.33             | 19.47             | 35.34             |
| Less: Depreciation and Amortization (D) | 6.73              | 2.25                 | 1.73              | 13.37             | 6.62              |
| Add: Un-allocated income (E)            | 45.86             | 32.26                | 28.19             | 143.89            | 122.53            |
| <b>Profit before tax (B-C-D+E)</b>      | <b>324.58</b>     | <b>538.60</b>        | <b>421.13</b>     | <b>1,435.67</b>   | <b>833.85</b>     |
| <b>3. Segment assets</b>                |                   |                      |                   |                   |                   |
| (a) Air Passage                         | 1,832.60          | 1,353.04             | 1,212.76          | 1,832.60          | 1,212.76          |
| (b) Hotel Packages                      | 41.49             | 114.14               | 185.52            | 41.49             | 185.52            |
| (c) Other services                      | 230.48            | 40.74                | 10.92             | 230.48            | 10.92             |
| <b>Total</b>                            | <b>2,104.57</b>   | <b>1,507.92</b>      | <b>1,409.20</b>   | <b>2,104.57</b>   | <b>1,409.20</b>   |
| (c) Un-allocated assets                 | 2,725.96          | 2,824.17             | 2,567.64          | 2,725.96          | 2,567.64          |
| <b>Total assets</b>                     | <b>4,830.53</b>   | <b>4,332.09</b>      | <b>3,976.84</b>   | <b>4,830.53</b>   | <b>3,976.84</b>   |
| <b>4. Segment liabilities</b>           |                   |                      |                   |                   |                   |
| (a) Air Passage                         | 1,734.23          | 1,724.12             | 1,936.37          | 1,734.23          | 1,936.37          |
| (b) Hotel Packages                      | 43.03             | 217.01               | 227.77            | 43.03             | 227.77            |
| (c) Other services                      | 4.79              | 16.90                | 1.16              | 4.79              | 1.16              |
| <b>Total</b>                            | <b>1,782.05</b>   | <b>1,958.03</b>      | <b>2,165.30</b>   | <b>1,782.05</b>   | <b>2,165.30</b>   |
| (c) Un-allocated liabilities            | 689.85            | 249.95               | 184.90            | 689.85            | 184.90            |
| <b>Total liabilities</b>                | <b>2,471.90</b>   | <b>2,207.98</b>      | <b>2,350.20</b>   | <b>2,471.90</b>   | <b>2,350.20</b>   |

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

Place: New Delhi  
Date: May 25, 2022

**NISHANT**  
**T PISTI**

Digitally signed  
by NISHANT PISTI  
Date: 2022.05.25  
13:01:12 +05'30'

**Nishant Pitti**  
Director  
DIN: 02172265

**Easy Trip Planners Limited**  
**Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092**  
**CIN - L63090DL2008PLC179041**  
**Consolidated Statement of Assets and Liabilities as at March 31, 2022**

(Amount in INR millions, unless otherwise stated)

| Particulars  | As at                       |                             |
|--|-----------------------------|-----------------------------|
|  | March 31, 2022<br>(Audited) | March 31, 2021<br>(Audited) |
| <b>ASSETS</b>  |                             |                             |
| <b>I. Non-current assets</b>   |                             |                             |
| (a) Property, plant and equipment  | 83.25                       | 75.57                       |
| (b) Intangible assets  | 155.58                      | 1.45                        |
| (c) Goodwill   | 44.51                       | 15.96                       |
| (d) Investment property  | 23.05                       | 23.13                       |
| (e) Intangible assets under development  | -                           | 3.33                        |
| (f) Financial assets   |                             |                             |
| (i) Other financial assets   | 1,238.73                    | 138.66                      |
| (g) Deferred tax asset (net)   | 42.62                       | 32.87                       |
| (h) Other non-current assets   | 9.86                        | 1.12                        |
| <b>Total non-current assets</b>  | <b>1,597.60</b>             | <b>292.09</b>               |
| <b>II. Current assets</b>  |                             |                             |
| (a) Inventory  | 2.62                        | -                           |
| (b) Financial assets   |                             |                             |
| (i) Loans  | 1.30                        | 2.06                        |
| (ii) Investments   | 10.30                       | 10.15                       |
| (iii) Trade receivables  | 528.08                      | 289.03                      |
| (iv) Cash and cash equivalents   | 368.70                      | 745.59                      |
| (v) Other bank balances  | 958.41                      | 1,539.15                    |
| (vi) Other financial assets  | 163.39                      | 283.32                      |
| (c) Other current assets   | 1,200.12                    | 815.45                      |
| <b>Total current assets</b>  | <b>3,232.92</b>             | <b>3,684.75</b>             |
| <b>Total assets (I+II)</b>   | <b>4,830.52</b>             | <b>3,976.84</b>             |
| <b>EQUITY AND LIABILITIES</b>  |                             |                             |
| <b>III. EQUITY</b>   |                             |                             |
| (a) Equity share capital   | 434.58                      | 217.29                      |
| (b) Other equity   |                             |                             |
| (i) Retained earnings  | 1,921.75                    | 1,406.99                    |
| (ii) Capital Reserves  | 2.97                        | 2.97                        |
| (iii) Other Reserves   | (0.67)                      | (0.61)                      |
| <b>Equity attributable to equity holders of the Group</b>                              | <b>2,358.63</b>             | <b>1,626.64</b>             |
| Non-controlling interests  | -                           | -                           |
| <b>Total equity</b>  | <b>2,358.63</b>             | <b>1,626.64</b>             |
| <b>LIABILITIES</b>   |                             |                             |
| <b>IV. Non-current liabilities</b>   |                             |                             |
| (a) Financial liabilities  | -                           | -                           |
| (b) Contract liability   | -                           | 212.44                      |
| (c) Long term provisions   | 29.86                       | 18.27                       |
| <b>Total non-current liabilities</b>   | <b>29.86</b>                | <b>230.71</b>               |
| <b>V. Current liabilities</b>  |                             |                             |
| (a) Financial liabilities  |                             |                             |
| (i) Borrowings   | 503.89                      | 173.41                      |
| (ii) Trade payables  |                             |                             |
| Total outstanding dues of micro enterprises and small enterprises;                     | 0.50                        | 0.15                        |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 345.98                      | 255.85                      |
| (iii) Other financial liabilities  | 1,106.54                    | 1,074.32                    |
| (b) Contract liability   | 277.11                      | 374.88                      |
| (c) Provisions   | 15.52                       | 4.99                        |
| (d) Other current liabilities  | 101.25                      | 109.80                      |
| (e) Liabilities for current tax (net)  | 91.24                       | 126.09                      |
| <b>Total current liabilities</b>   | <b>2,442.03</b>             | <b>2,119.49</b>             |
| <b>Total equity and liabilities (III+IV+V)</b>   | <b>4,830.52</b>             | <b>3,976.84</b>             |

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

Place: New Delhi  
Date: May 25, 2022

**NISHANT** Digitally signed by  
**PITTI** NISHANT PITTI  
Date: 2022.05.25  
13:01:27 +05'30' Director  
DIN: 02172265

Easy Trip Planners Limited  
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092  
CIN - L63090DL2008PLC179041  
Consolidated Statement of Cash Flows for the year ended March 31, 2022

(Amount in INR millions, unless otherwise stated)

| Particulars  | Year ended                  |                             |
|--|-----------------------------|-----------------------------|
|  | March 31, 2022<br>(Audited) | March 31, 2021<br>(Audited) |
| <b>A Cash flow from operating activities</b>   |                             |                             |
| 1 Profit before tax  | 1,435.67                    | 833.85                      |
| <b>Profit before tax</b>   | <b>1,435.67</b>             | <b>833.85</b>               |
| <b>2 Adjustments to reconcile profit before tax to net cash flows:</b>                                     |                             |                             |
| Depreciation and amortization  | 13.37                       | 6.62                        |
| Advance written off  | 1.30                        | 3.56                        |
| Finance cost   | 19.39                       | 31.93                       |
| Interest income from:  |                             |                             |
| - On deposits with bank  | (116.83)                    | (95.87)                     |
| - On loans and others  | (0.89)                      | (13.19)                     |
| Impairment allowance of trade receivables  | 0.84                        | 9.65                        |
| Provision for doubtful advances  | 19.71                       | 9.75                        |
| Bad debts  | 2.35                        | 13.26                       |
| Dividend income  | (0.29)                      | (0.23)                      |
| Fair value gain on financial instruments at fair value through profit or loss                              | (0.14)                      | (0.05)                      |
| Liability no longer required written back and Claims written back  | (16.26)                     | (323.48)                    |
| Profit on sale of investment property  | -                           | -                           |
|  | <b>(77.45)</b>              | <b>(358.05)</b>             |
| <b>3 Operating profit before working capital changes (1+2)</b>   | <b>1,358.22</b>             | <b>475.80</b>               |
| <b>4 Working Capital adjustments:</b>  |                             |                             |
| Decrease / (Increase) in trade receivables   | (242.24)                    | 269.98                      |
| Decrease in financial assets   | 79.66                       | 100.37                      |
| (Increase) in Inventories  | (2.62)                      | -                           |
| (Increase) in other current assets   | (413.31)                    | (538.03)                    |
| (Decrease) / Increase in trade payables  | 90.98                       | (4.53)                      |
| Increase in other financial liabilities  | 48.98                       | 674.62                      |
| Increase / (Decrease) in other current liabilities   | (8.55)                      | 26.69                       |
| (Decrease) in contract liabilities   | (310.16)                    | (32.35)                     |
| Increase in provisions   | 20.46                       | 7.70                        |
| <b>Net changes in working capital</b>  | <b>(736.80)</b>             | <b>504.45</b>               |
| <b>5 Cash flows from operating activities (3+4)</b>  | <b>621.42</b>               | <b>980.25</b>               |
| <b>6 Direct taxes paid (net of refunds)</b>  | <b>(419.48)</b>             | <b>(241.79)</b>             |
| <b>7 Net cash flows from operating activities (5-6) (A)</b>  | <b>201.94</b>               | <b>738.46</b>               |
| <b>B Cash flow from investing activities:</b>  |                             |                             |
| Payment for Purchase of property, plant and equipment, Intangible assets and Intangibles under development | (203.33)                    | (5.84)                      |
| Investments in bank deposits (having original maturity of more than three months)                          | (468.77)                    | (349.12)                    |
| Dividend received  | 0.29                        | 0.23                        |
| Interest received  | 108.18                      | 124.64                      |
| <b>Net cash flow from/(used in) investing activities (B)</b>   | <b>(563.63)</b>             | <b>(230.09)</b>             |
| <b>C Cash flow from financing activities:</b>  |                             |                             |
| Payment of Dividend  | (325.94)                    | -                           |
| Proceeds from Borrowing  | 34.26                       | 5.13                        |
| Finance costs paid   | (19.74)                     | (2.73)                      |
| <b>Net cash flow from/(used in) financing activities (C)</b>   | <b>(311.42)</b>             | <b>2.40</b>                 |
| <b>D Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>                                      | <b>(673.11)</b>             | <b>510.77</b>               |
| <b>E Cash &amp; cash equivalents as at the beginning of the year</b>                                       | <b>644.91</b>               | <b>134.14</b>               |
| <b>Cash &amp; cash equivalents as at the end of the year (D+E)</b>   | <b>(28.20)</b>              | <b>644.91</b>               |
| <b>Cash and cash equivalents comprises:</b>  |                             |                             |
| Cash on hand   | 1.65                        | 2.12                        |
| Funds in transit   | 198.03                      | 83.83                       |
| Balances with banks:   |                             |                             |
| - Current account*   | 160.91                      | 340.47                      |
| - Deposit account (with original maturity of three months or less)   | 8.11                        | 319.17                      |
| Bank overdrafts  | (396.90)                    | (100.68)                    |
| <b>Total cash and cash equivalents</b>   | <b>(28.20)</b>              | <b>644.91</b>               |
| *Balance in current account includes Nil (March 31, 2021: INR 0.04) which is in nature of restricted cash. |                             |                             |

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

Place: New Delhi  
Date: May 25, 2022

**NISHAN**  
**T P ITTI**  
Digitally signed  
by NISHANT PITTI  
Date: 2022.05.25  
13:01:44 +05'30'  
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 audited consolidated financial results for the Quarter and Year ended March 31, 2022**

- 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 audited Consolidated financial results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 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 Middleeast DMCC                    | Subsidiary with effect from August 15, 2019   |
| Singapore Arrivals Pte. Limited               | Subsidiary with effect from May 15, 2019      |
| Easemytrip UK Limited                         | Subsidiary with effect from May 21, 2019      |
| Easemytrip Foundation                         | Subsidiary with effect from November 17, 2021 |
| Spree hotels and real estate private limited* | Subsidiary with effect from November 26, 2021 |
| Yolobus Private Limited                       | Subsidiary with effect from March 03, 2022    |

\* 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. Accordingly, based on the initial assessment by the management, the Group has recorded intangible assets (brand, hotel management contracts and club management contracts) of INR 133 Mn and balance as Goodwill (after adjustment of net assets taken over). 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 figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 5 The Consolidated financial results for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full financial year and audited figures up to the third quarter of the financial year 2020-21.
- 6 The outbreak of Coronavirus (COVID-19) pandemic including second 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.
- 7 The Holding Company's 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 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.
- 9 The Consolidated financial Results for the quarter and year ended March 31, 2022 are available on the Group's website [www.easemytrip.com](http://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 The Holding Company has issued bonus shares of 10,86,45,000 fully paid-up Equity shares of Rs. 2/- (Rupees Two) each as fully paid-up Equity Shares in proportion of 1 (One) new fully paid-up Equity Shares of Rs. 2/- (Rupees Two) for every 1 (One) existing fully paid-up Equity Shares of Rs. 2/- (Rupees Two) each to the eligible shareholders of the Holding Company whose names appear in the Registers of Members or in the Register of Beneficial Owner maintained by the depositories on the record date, i.e., March 02, 2022. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind AS 33, Earnings per share.
- 11 During the year ended March 31, 2022; 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 as it is more aligned to practices adopted by its competitors. Accordingly, previous period numbers have also been regrouped to confirm to the current period presentation.
- 12 Previous period numbers have been regrouped wherever applicable, to the extent possible, 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: May 25, 2022

**NISHANT** Digitally signed  
by NISHANT PITTI  
Date: 2022.05.25  
13:01:57 +05'30'  
**T PITTI** Nishant Pitti  
Director  
DIN: 02172265