

August 14, 2023

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

In terms of regulation 30 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith a copy of the media release titled “**Kicking Off FY24 with Strength Q1FY24 GBR at INR 2,371 Crores, an All-Time High**” being issued to the media.

The aforesaid information will also be hosted on the website of the Company at www.easemytrip.com.

You are requested to take the aforesaid on record.

Thanking you,

For Easy Trip Planners Limited

**PRIYANKA
TIWARI**

Digitally signed by
PRIYANKA TIWARI
Date: 2023.08.14 14:55:29
+05'30'

Priyanka Tiwari

**Group Company Secretary and Chief Compliance Officer
Membership No.: A50412**

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EaseMyTrip.com

Q1FY24 RESULTS
14 AUGUST 2023



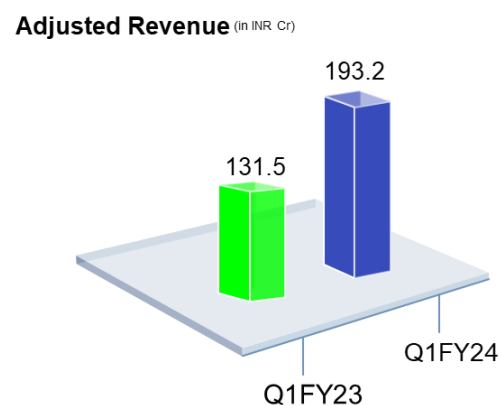
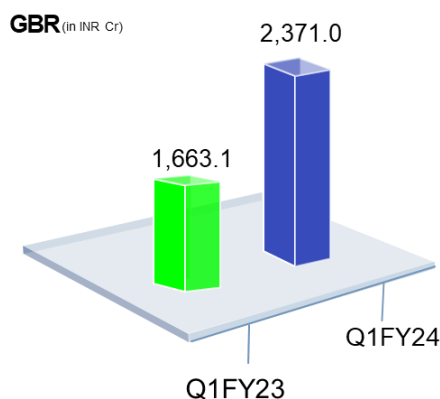
Kicking Off FY24 with Strength

Q1FY24 GBR at INR 2,371 Crores, an All-Time High

India's leading online travel tech platform, EaseMyTrip.com, begins FY24 on a strong footing, as it announced stellar results for the first quarter of the fiscal year. The company continues its remarkable journey of sustainable growth as it recorded its highest-ever quarterly GBR of INR 2,371 crores with a splendid growth of 42.6% YoY in Q1FY24. This quarter witnessed a significant occasion as the company celebrated its 15-year anniversary. It has steadily but consistently grown to become a leading player in the OTA industry in the last 15 years.

Throughout the quarter the company has consistently maintained its focus on customer centricity and strategic brand building practices. It launched various initiatives that delivered the best travel deals to its customers. The company's Mega Sale for its 15-year anniversary and the innovative Brand Bazaar, enabled the company to attract a wider audience on its platform. In line with its expansion strategy, the company for the first time went into an offline franchise model and extended its domestic presence by opening new Franchise stores in Surat, Jaipur, Patiala, and Ludhiana. This expansion not only enhances the brand's footprints but also elevates customer experience, reflecting company's ongoing dedication to delivering excellence.

All the above customer-first efforts of the company have translated into a quarterly GBR growth of 42.6% YoY, reaching INR 2,371.0 Crores in Q1FY24 as against INR 1,663.1 Crores in Q1FY23. Adjusted revenue also reported a robust growth of 46.9% YoY, reaching to INR 193.2 crores in Q1FY24, as against INR 131.5 Crores in Q1FY23. The company continued its path of profitability and is one of the few new-age companies that has been able to deliver profits consistently. It recorded a Profit after Tax (PAT) INR 25.9 Crores for Q1FY24.

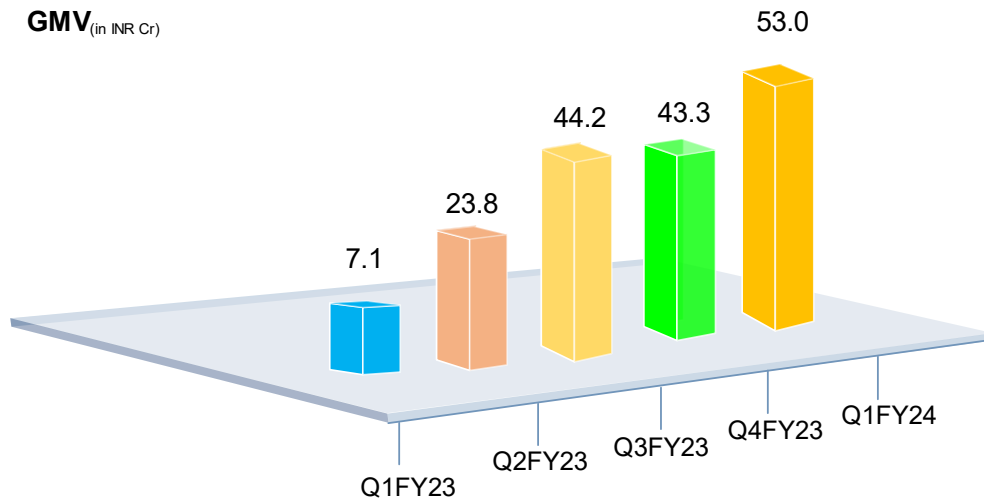


The company has recorded remarkable volume growth across all categories. EaseMyTrip sold 32.1 lakh air tickets (net of cancellations) in Q1FY24, a growth of 43.3% YoY, from 22.4 lakh bookings in Q1FY23. With its commitment of growing its non-Air segments, the company is constantly making efforts to strategically increase these segments. The hotel segment picked up pace during the quarter and witnessed robust growth. The total hotel nights sold in Q1FY24 were 1.6 lakhs, as compared to 0.7 lakh in Q1FY23, marking a remarkable increase of 123.2%. The Others segment, which include Trains, Buses, and Others, saw an encouraging uptick of 39.6% YoY, recording 2.2 lakh bookings in Q1FY24 from 1.6 lakh bookings in Q1FY23.

EaseMyTrip's Dubai operation is quickly scaling up and has recorded an exceptional quarter in terms of GBR. The business clocked INR 53.0 Crores in Q1FY24, growing at 648.8% YoY from INR 7.1 Crores and 22.3% QoQ from INR 43.3 Crores. The cumulative GBR from the Dubai business now stands at INR 171.4 Crores.

Dubai Performance

GMV (in INR Cr)



Embracing its legacy of strategic collaborations, EaseMyTrip has further solidified its brand value by forging esteemed collaborations aimed at increasing its overall brand. During the quarter, the company signed a pivotal General Sales Agreement (GSA) with SpiceJet Airlines. This partnership empowers EaseMyTrip, to effectively market passenger tickets along with other products & services to customers in the Indian market.

Furthermore, the company also became the official travel partner for the World Padel League 2023, held in Dubai in June 2023. The tournament was telecasted on various platforms and garnered massive viewership.

EaseMyTrip's primary focus remains at providing the best customer experience and aims to become a comprehensive global travel ecosystem. The overwhelming response the company has received during the quarter reinforces company's commitment to innovation and winning its customer's trust and loyalty. As the industry is headed for a robust growth, supported by various government initiatives, EaseMyTrip is confident in seizing these opportunities and leading the path of progress.



Key Milestones achieved by the Company

Celebrates 15-year Anniversary

EaseMyTrip completed 15 years of its existence and celebrated this key milestone with a Mega Sale by providing a spectacular spree of travel discounts including a buffet of offers for flights, hotels, buses, cabs, cruises, and holiday packages.

Highest-ever Quarterly Gross Booking Revenue

EaseMyTrip recorded its highest-ever quarterly GBR of INR 2,371.0 Crores in Q1FY24, growing by a robust 42.6% YoY, as compared to INR 1,663.1 Crores in the corresponding quarter of previous fiscal. This growth is a result of all our customer centric efforts which have provided a strong uptick in the volumes across all segments.

Dubai business continues its exceptional performance

The Dubai business continues its growth journey as it recorded yet another strong quarter by growing 22.3% as compared to the previous quarter. The Gross Booking Revenue for Q1FY24 was at INR 53.0 Crores, as against INR 43.3 Crores in Q4FY23. The cumulative GBR for the Dubai business is now at INR 171.4 Crores.

Game Changing Acquisition Spree

The board approved the acquisition (51% stake) of three companies – Guideline Travel Holidays Pvt. Ltd., Mumbai; TripShope Travel Technologies Pvt. Ltd., Kashmir; and Dook Travels Pvt. Ltd., Delhi., subject to required approvals as per law.

Once completed, these acquisitions will extend and embrace EaseMyTrip's platforms to a diverse spectrum of exceptional services catering to larger markets and boosting growth for EaseMyTrip. These companies are highly reputed and have expertise in different sectors of the travel industry. Guideline Travels is a highly reputed travel company that excels in both B2C and B2B circuits, while TripShope Travel is a travel solution platform and provides a range of solutions and boasts a vast customer base. Dook Travels operates across CIS countries, Turkey, the UAE and India, and has customer base of over 1 lakh tourists.

Continues expanding its Franchise store network

After opening our first franchise store in Patna, Bihar, the company has expanded its franchise store network as it opened new stores in Surat (Gujarat), Jaipur (Rajasthan), Patiala (Punjab) and Ludhiana (Punjab). This is a strategic move aligned with the brand's expansion plans, domestically. Through the franchise model, the brand aims to reach out to offline customers and offer them tailored meet and greet experiences.

Our Collaborations

General Sales Agreement with SpiceJet Airlines

EaseMyTrip signed a GSA with SpiceJet Airlines to sell, promote and market passenger tickets and other product and services to passengers in India. This arrangement is a strategic intervention which is an attempt for both companies to expand their services in the Indian market. EaseMyTrip will be responsible for selling and promoting the products and services offered by SpiceJet in India that will help customers to avail the services of SpiceJet.

World Padel League 2023

EaseMyTrip became the official travel partner of the World Padel League 2023, held in June 2023 at the Coca Cola Arena, Dubai. EaseMyTrip provided comprehensive travel solutions to players, officials and fans attending the tournament. The tournament was telecasted on Viacom Sports channel, UAE- Abu Dubai Media, Sweden Padel Television and on the World League TV Channel on YouTube and provided visibility to the brand during live matches allowing it to reach millions of viewers.



Kicking Off FY24 with Strength

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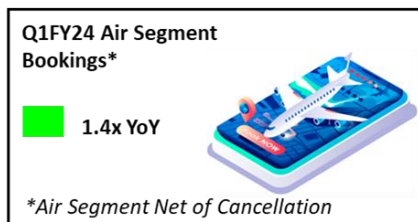
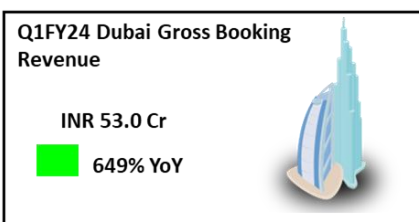
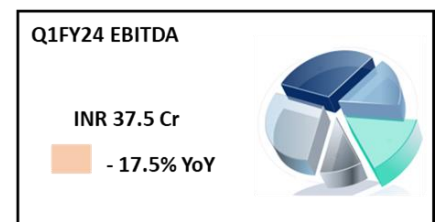
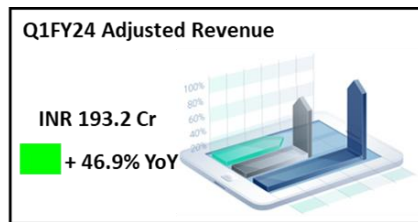
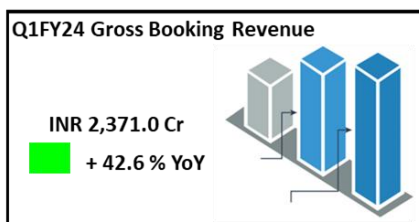
New Delhi, August 14, 2023: EaseMyTrip.com, one of India's leading online travel technology platforms, announced its results today for the quarter ended 30th June 2023.

The company has recorded a remarkable quarter and has continued to deliver robust growth, driven by its customer-centric approach and lean business model. The company recorded its highest-ever quarterly GBR in Q1FY24, which stood at INR 2,371.0 Crores, reporting a remarkable 42.6% growth, from the corresponding quarter's GBR of INR 1,663.1 Crores.

Adjusted Revenues have also recorded a significant growth of 46.9% YoY, reaching INR 193.2 Crores in Q1FY24, as against INR 131.5 Crores in Q1FY23. Adjusted Revenues as a % of GBR were at 8.2% as compared to 7.9% in Q1FY23.

The company has continued its tradition of being profitable since inception as it reported an EBITDA of INR 37.5 Crores in Q1FY24. EBITDA Margin for Q1FY24 stood at 29.6%. Profit after Tax (PAT) for Q1FY24 stood at INR 25.9 Crores with PAT Margin for Q1FY24 at 20.5%.

Q1FY24 Key Highlights



Q1FY24 Financial Highlights

- Air segment booking grew by 1.4 times YoY
- Hotel nights booking reported a jump of 2.2 times YoY
- Bookings in Others segment grew by 1.4 times YoY
- Gross Booking Revenue stood at INR 2,371.0 Crores in Q1FY24 as against INR 1,663.1 Crores in Q1FY23, an increase of 42.6% YoY
- The Adjusted Revenue was at INR 193.2 Crores in Q1FY24 which was an 46.9% increase YoY as compared to adjusted revenue of INR 131.5 Crores in the same quarter of previous fiscal
- PAT for the quarter stood at INR 25.9 Crores

Key Consolidated Financial Highlights

Particulars (INR in Mn)	Q1FY24	Q1FY23	Y-o-Y	FY23	FY22	Y-o-Y
Gross Booking Revenue (GBR)	23,709.6	16,630.6	42.6%	80,505.6	37,155.9	116.7%
Adjusted Revenue	1,932.5	1,315.1	46.9%	6,749.1	4,003.5	68.6%
Profit Before Tax (PBT)	350.8	444.3	-21.0%	1,849.4	1,435.7	28.8%
Profit After Tax (PAT) [#]	259.0	331.3	-21.8%	1,341.0	1,059.2	26.6%
PAT (% of GBR)	1.1%	2.0%	-90	1.7%	2.9%	-118
PAT Margins (% of Adj. revenue)	13.4%	25.2%	-1179	19.9%	26.5%	-659
Air Segments* (Nos)	32,09,391	22,39,106	43.3%	1,14,95,718	70,85,400	62.2%
Hotel Nights (Nos)	1,60,272	71,791	123.2%	3,46,950	1,56,690	121.4%

*Air segments net of cancellations

PAT excluding Other Comprehensive Income

About EaseMyTrip:

EaseMyTrip (a public listed company at NSE and BSE) is India's one of largest online travel platform in terms of air ticket bookings, based on the Crisil Report-Assessment of the OTA Industry in India, February 2021. Furthermore, growing at a CAGR of 59% during FY20-23 in profits, it is one of the fastest-growing internet companies. Bootstrapped and profitable since its inception, EaseMyTrip offers 'End to End' travel solutions including air tickets, hotels and holiday packages, rail & bus tickets as well as ancillary value-added services. EaseMyTrip offers its users the option of zero-convenience fees during bookings. EaseMyTrip provides its users with access to more than 400 international and domestic airlines, over 2+ million hotels as well as train/bus tickets and taxi rentals for major cities in India. Founded in 2008, EaseMyTrip has offices across various Indian cities, including Noida, Delhi and Gurugram, Bengaluru, and Mumbai. Its international offices (as subsidiary companies) are in the Philippines, Singapore, Thailand, the UAE, the UK, the USA and New Zealand.

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