

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Easy Trip Planners Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to Note 4 to the accompanying standalone financial results, which describes the possible effect of uncertainties relating to COVID 19 pandemic on the Company's financial performance as assessed by the management.

Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

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per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 22094941ANVFVI7262

Place: New Delhi

Date: July 29, 2022

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

Statement of unaudited standalone financial results for the quarter ended June 30, 2022

(Amount in INR millions, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer note 3		
1. Income				
Revenue from operations	836.93	591.59	313.07	2,328.60
Other income	40.26	46.93	35.05	146.48
Total Income	877.19	638.52	348.12	2,475.08
2. Expense				
Employee benefits expense	75.33	73.03	46.06	233.84
Finance costs	2.46	6.82	0.52	15.32
Depreciation and amortisation expense	2.51	2.19	2.16	8.79
Advertising and sales promotion	103.15	90.18	27.61	329.78
Payment gateway charges	119.90	74.41	27.85	247.19
Other expenses	123.83	58.63	32.28	189.59
Total expenses	427.18	305.26	136.48	1,024.51
3. Profit before tax (1-2)	450.01	333.26	211.64	1,450.57
4. Tax expense:				
Current tax [includes for earlier year Nil (quarter ended March 2022 INR 7.22)]	115.02	95.13	55.38	385.95
Deferred tax charge / (credit)	(1.76)	(1.10)	(0.96)	(7.41)
Total tax expenses	113.26	94.03	54.42	378.54
5. Net Profit for the periods / years (3-4)	336.75	239.23	157.22	1,072.03
6. Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent				
Re-measurement gains / (losses) on defined benefit plans	2.18	0.81	(3.22)	(2.94)
Income tax effect	(0.55)	(0.19)	0.81	0.74
Other comprehensive income/loss net of tax	1.63	0.62	(2.41)	(2.20)
7. Total comprehensive income for the periods / years net of tax	338.38	239.85	154.81	1,069.83
8. Paid-up equity share capital (face value INR 2/- per equity share)	434.58	434.58	217.29	434.58
9. Other equity				1,963.11
10. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters):(refer note 8 of standalone financial results)				
(a) Basic	1.55	1.10	0.73	4.93
(b) Diluted	1.55	1.10	0.73	4.93

See accompanying notes to the statement of standalone financial results.

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

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Nishant Pitti
Director
DIN: 02172265

Place: New Delhi
Date: July 29, 2022

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

Unaudited standalone segment wise revenue, results, assets and liabilities for the quarter ended June 30, 2022

(Amount in INR millions, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer note 3		
1. Segment revenue				
(a) Air Passage	829.62	592.89	314.85	2,349.11
(b) Hotel Packages	(1.18)	1.64	(2.77)	(15.58)
(c) Other services	8.49	(2.94)	0.99	(4.93)
Total	836.93	591.59	313.07	2,328.60
Less: Inter segment revenue	-	-	-	-
Net segment revenue (A)	836.93	591.59	313.07	2,328.60
2. Segment results				
(a) Air Passage	412.51	300.70	183.66	1,360.38
(b) Hotel Packages	(2.01)	(0.42)	(4.70)	(24.45)
(c) Other services	4.22	(4.95)	0.30	(7.74)
Total (B)	414.72	295.33	179.26	1,328.19
Less: Finance cost (C)	2.46	6.82	0.52	15.32
Less: Depreciation and Amortization (D)	2.51	2.19	2.16	8.79
Add: Un-allocated income (E)	40.26	46.94	35.06	146.49
Profit before tax (B-C-D+E)	450.01	333.26	211.64	1,450.57
3. Segment assets				
(a) Air Passage	2,715.25	1,845.83	1,649.69	1,845.83
(b) Hotel Packages	41.53	9.41	19.17	9.41
(c) Other services	30.75	20.96	5.86	20.96
Total	2,787.53	1876.20	1,674.72	1,876.20
(d) Un-allocated assets	2,818.93	2,840.26	2,168.06	2,840.26
Total assets	5,606.46	4,716.46	3,842.78	4,716.46
4. Segment liabilities				
(a) Air Passage	2,110.25	1,709.23	1,955.24	1,709.23
(b) Hotel Packages	52.44	40.22	24.05	40.22
(c) Other services	5.51	4.75	0.43	4.75
Total	2,168.20	1,754.20	1,979.72	1,754.20
(d) Un-allocated liabilities	702.22	564.58	271.70	564.58
Total liabilities	2,870.42	2,318.78	2,251.42	2,318.78

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

Place: New Delhi
Date: July 29, 2022

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Nishant Pitti
Director
DIN: 02172265

Easy Trip Planners Limited
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092
CIN - L63090DL2008PLC179041
Notes to the statement of unaudited standalone financial results for the Quarter ended June 30, 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 ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 29, 2022.
- 3 The standalone financial results for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year upto March 31, 2022 and the unaudited published year to date figures upto December 31, 2021, being the date of third quarter of the financial year which were subjected to limited review.
- 4 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.

- 5 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.
- 6 The standalone financial Results for the quarter ended June 30, 2022 are available on the company's website www.easemytrip.com and on the website of Bombay Stock Exchange of India Limited (URL: <https://www.bseindia.com/corporates>) and the National Stock Exchange of India Limited (URL: <https://www.nseindia.com/corporates>).
- 7 During the quarter ended December 31, 2021; the Company has re-classified income from unexercised rights which are non-refundable in nature from other income to revenue from operations since it provides more reliable and relevant information to the users of its financial statements 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.
- 8 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.
- 9 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: July 29, 2022

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Nishant Pitti
Director
DIN: 02172265

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Easy Trip Planners Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:

Parent Company:

- a. Easy Trip Planners Limited

Subsidiaries:

- a. Easemytrip Middleeast DMCC
- b. Easemytrip SG Pte. Ltd
- c. Easemytrip UK Limited
- d. Spree Hotels and Real Estate Private Limited
- e. Easemytrip Foundation
- f. Yolobus Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies

Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to Note 5 to the accompanying consolidated financial results, which describes the possible effect of uncertainties relating to COVID 19 pandemic on the Company's financial performance as assessed by the management.

Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 6 subsidiaries, whose unaudited interim financial results include total revenues of Rs 38.90 Mn, total net loss after tax of Rs. 1.47 Mn, total comprehensive income of Rs. 0.66 Mns, for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.

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

Our conclusion on the Statement in respect of matters stated in para 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

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per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 22094941ANVFPB6478

Place: New Delhi

Date: July 29, 2022

Easy Trip Planners Limited
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092
CIN - L63090DL2008PLC179041
Statement of unaudited consolidated financial results for the quarter ended June 30, 2022

Particulars	(Amount in INR millions, unless otherwise stated)			
	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(Refer Note 3)			
1. Income				
Revenue from operations	875.83	608.55	313.09	2,353.74
Other income	38.77	45.86	34.41	143.89
Total Income	914.60	654.41	347.50	2,497.63
2. Expense				
Cost of material consumed	2.18	1.38	-	1.38
Employee benefits expense	97.21	92.70	46.06	258.38
Finance costs	3.58	8.41	1.41	19.47
Depreciation and amortisation expense	6.62	6.73	2.16	13.37
Advertising and sales promotion expenses	103.84	90.26	27.61	329.89
Payment gateway charges	119.90	74.41	27.85	247.22
Other expenses	136.97	55.94	33.74	192.25
Total expenses	470.30	329.83	138.83	1,061.96
3. Profit before tax (1-2)	444.30	324.58	208.67	1,435.67
4. Tax expense:				
Current tax [includes for earlier year Nil (quarter ended March 2022 INR 7.22)]	115.80	93.00	55.38	385.05
Deferred tax charge / (credit)	(2.84)	(1.81)	(0.96)	(8.60)
Total tax expenses	112.96	91.19	54.42	376.45
5. Net Profit for the periods / years (3-4)	331.34	233.39	154.25	1,059.22
6. Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent				
Re-measurement gains/(losses) on defined benefit plans	2.50	2.10	(3.22)	(1.65)
Income tax effect	(0.63)	(0.53)	0.81	0.42
Items that will be reclassified to statement of profit and loss in subsequent years				
Exchange differences on translating the financial statements of a foreign operation	4.41	(3.03)	(2.02)	(0.67)
Income tax relating to items that will be reclassified to profit and loss	-	-	-	-
Other comprehensive income net of tax	6.28	(1.46)	(4.43)	(1.90)
7. Total comprehensive income for the periods / years net of tax	337.62	231.93	149.82	1,057.32
8. Net Profit for the periods / years attributable to:				
- Equity holders of the parent	331.34	233.39	154.25	1,059.22
- Non-controlling interest	-	-	-	-
9. Other comprehensive income for the periods / years net of tax attributable to:				
- Equity holders of the parent	6.28	(1.46)	(4.43)	(1.90)
- Non-controlling interest	-	-	-	-
10. Total comprehensive income for the periods / years net of tax attributable to:				
- Equity holders of the parent	337.62	231.93	149.82	1,057.32
- Non-controlling interest	-	-	-	-
11. Paid-up equity share capital (face value INR 2/- per equity share)	434.58	434.58	217.29	434.58
12. Other equity				1,924.05
13. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters): (refer note 9 of consolidated financial results)				
(a) Basic	1.52	1.07	0.71	4.87
(b) Diluted	1.52	1.07	0.71	4.87

See accompanying notes to the statement of consolidated financial results

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

Place: New Delhi
Date: July 29, 2022

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Date: 2022.07.29
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Nishant Pitti
Director
DIN: 02172265

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

Unaudited Consolidated segment wise revenue, results, assets and liabilities for the quarter ended June 30, 2022

(Amount in INR millions, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Refer Note 3)		
1. Segment revenue				
(a) Air Passage	794.35	597.03	314.85	2,352.99
(b) Hotel Packages	72.91	22.66	(2.75)	5.68
(c) Other services	8.57	(11.14)	0.99	(4.93)
Total	875.83	608.55	313.09	2,353.74
Less: Inter segment revenue	-	-	-	-
Net segment revenue (A)	875.83	608.55	313.09	2,353.74
2. Segment results				
(a) Air Passage	377.05	278.41	182.21	1,329.25
(b) Hotel Packages	34.61	27.00	(4.68)	3.21
(c) Other services	4.07	(11.55)	0.30	(7.84)
Total (B)	415.73	293.86	177.83	1,324.62
Less: Finance cost (C)	3.58	8.41	1.41	19.47
Less: Depreciation and Amortization (D)	6.62	6.73	2.16	13.37
Add: Un-allocated income (E)	38.77	45.86	34.41	143.89
Profit before tax (B-C-D+E)	444.30	324.58	208.67	1,435.67
3. Segment assets				
(a) Air Passage	2,700.77	1,832.60	1,647.59	1,832.60
(b) Hotel Packages	186.60	41.49	176.84	41.49
(c) Other services	30.25	230.48	5.89	230.48
Total	2,917.62	2,104.57	1,830.32	2,104.57
(d) Un-allocated assets	2,817.38	2,725.96	2,175.48	2,725.96
Total assets	5,735.00	4,830.53	4,005.80	4,830.53
4. Segment liabilities				
(a) Air Passage	2,136.43	1,734.23	1,955.40	1,734.23
(b) Hotel Packages	69.02	43.03	220.33	43.03
(c) Other services	5.57	4.79	0.47	4.79
Total	2,211.02	1,782.05	2,176.20	1,782.05
(d) Un-allocated liabilities	828.27	689.85	268.33	689.85
Total liabilities	3,039.29	2,471.90	2,444.53	2,471.90

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

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 by NISHANT PITTI
T PITTI Date: 2022.07.29
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 Director
 DIN: 02172265

Place: New Delhi
 Date: July 29, 2022

Easy Trip Planners Limited
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092
CIN - L63090DL2008PLC179041
Notes to the statement of unaudited consolidated financial results for the Quarter ended June 30, 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 unaudited Consolidated financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 29, 2022.
- 3 The consolidated financial results for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year upto March 31, 2022 and the unaudited published year to date figures upto December 31, 2021, being the date of third quarter of the financial year which were subjected to limited review.
- 4 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
Easemytrip SG Pte. Ltd.	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.

- 5 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.

- 6 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.
- 7 The Consolidated financial Results for the quarter ended June 30, 2022 are available on the Group's website www.easemytrip.com and on the website of Bombay Stock Exchange of India Limited (URL: <https://www.bseindia.com/corporates>) and the National Stock Exchange of India Limited (URL: <https://www.nseindia.com/corporates>).
- 8 During the quarter ended December 31, 2021; the Holding 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.
- 9 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.
- 10 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: July 29, 2022

NISHANT Digitally signed by
PITTI NISHANT PITTI
Date: 2022.07.29 15:24:55 +05'30' **Nishant Pitti**
Director
DIN: 02172265