

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Easy Trip Planners Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (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. We draw attention to Note 6 of the statement regarding uncertainty with respect to recoverability of Rs 724.3 Mn (March 31, 2023 Rs 1,265.1 Mn) from Go Air, for the reasons more fully explained in the note. Pending final outcome of the matter, we are unable to comment upon any consequential adjustments that may be required to the standalone financial results in this regard.

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

Chartered Accountants

5. Based on our review conducted as above, except for the effects of our observations in paragraph 4 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.

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

Chartered Accountants

**ICAI Firm registration number: 101049W/E300004**

**Nikhil**  
**Aggarwal**

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**per Nikhil Aggarwal**

Partner

Membership No.: 504274

UDIN: 23504274BGXRIC4610

Place: Gurugram

Date: November 08, 2023

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

**Statement of standalone unaudited financial results for the quarter and six months ended September 30, 2023**

(INR in Millions)

Particulars	Quarter ended			Six month ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income</b>						
Revenue from operations	1,202.01	1,023.38	1,043.15	2,225.39	1,880.08	4,298.29
Other income	32.80	31.17	37.29	63.97	77.55	159.62
<b>Total Income</b>	<b>1,234.81</b>	<b>1,054.55</b>	<b>1,080.44</b>	<b>2,289.36</b>	<b>1,957.63</b>	<b>4,457.91</b>
<b>2. Expense</b>						
Service cost (Refer note 9)	-	-	-	-	-	101.21
Employee benefits expense	138.46	135.57	91.26	274.03	166.59	408.06
Finance costs	13.22	11.12	6.33	24.34	8.79	23.79
Depreciation and amortisation expense	3.81	3.67	2.61	7.48	5.12	11.51
Advertising and sales promotion	128.77	236.38	292.37	365.15	395.52	784.18
Payment gateway charges	116.29	147.58	131.83	263.87	251.73	521.42
Other expenses	141.63	167.69	143.20	309.32	267.03	635.05
<b>Total expenses</b>	<b>542.18</b>	<b>702.01</b>	<b>667.60</b>	<b>1,244.19</b>	<b>1,094.78</b>	<b>2,485.22</b>
<b>3. Profit before tax (1-2)</b>	<b>692.63</b>	<b>352.54</b>	<b>412.84</b>	<b>1,045.17</b>	<b>862.85</b>	<b>1,972.69</b>
<b>4. Tax expense:</b>						
Current tax	188.01	91.72	106.75	279.73	221.77	507.33
Deferred tax (credit)/charge	(10.02)	(1.04)	(0.23)	(11.06)	(1.99)	(2.86)
<b>Total tax expenses</b>	<b>177.99</b>	<b>90.68</b>	<b>106.52</b>	<b>268.67</b>	<b>219.78</b>	<b>504.47</b>
<b>5. Net Profit for the periods / years (3-4)</b>	<b>514.64</b>	<b>261.86</b>	<b>306.32</b>	<b>776.50</b>	<b>643.07</b>	<b>1,468.22</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	2.20	(1.49)	(0.29)	0.71	1.89	3.26
Income tax effect	(0.56)	0.38	0.07	(0.18)	(0.48)	(0.82)
<b>Other comprehensive income net of tax</b>	<b>1.64</b>	<b>(1.11)</b>	<b>(0.22)</b>	<b>0.53</b>	<b>1.41</b>	<b>2.44</b>
<b>7. Total comprehensive income for the periods / years net of tax (5+6)</b>	<b>516.28</b>	<b>260.75</b>	<b>306.10</b>	<b>777.03</b>	<b>644.48</b>	<b>1,470.66</b>
8. Paid-up equity share capital (face value INR 1/- per equity share)	1,772.04	1,738.32	434.58	1,772.04	434.58	1,738.32
9. Other equity	-	-	-	-	-	2,130.02
<b>10. Earnings per equity share (face value INR 1/- per equity share)</b>						
<b>(not annualised for quarters):(refer note 7 of financial results)</b>						
(a) Basic	0.30	0.15	0.18	0.45	0.37	0.84
(b) Diluted	0.30	0.15	0.18	0.45	0.37	0.84

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: November, 08 2023

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

**Unaudited standalone segment wise revenue, results, assets and liabilities for the quarter and six months ended September 30, 2023**

(INR in Millions)

Particulars	Quarter ended			Six month ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
			Refer note 3			
<b>1. Segment revenue</b>						
(a) Air Passage	1,194.15	1,047.61	1,038.70	2,241.76	1,868.32	4,091.94
(b) Hotel Packages	(2.95)	(31.86)	1.40	(34.81)	0.22	184.57
(c) Other services	10.81	7.63	3.05	18.44	11.54	21.78
<b>Total</b>	<b>1,202.01</b>	<b>1,023.38</b>	<b>1,043.15</b>	<b>2,225.39</b>	<b>1,880.08</b>	<b>4,298.29</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Net segment revenue (A)</b>	<b>1,202.01</b>	<b>1,023.38</b>	<b>1,043.15</b>	<b>2,225.39</b>	<b>1,880.08</b>	<b>4,298.29</b>
<b>2. Segment results</b>						
(a) Air Passage	677.69	390.42	382.85	1,068.11	795.36	1,802.06
(b) Hotel Packages	(6.77)	(57.11)	0.52	(63.88)	(1.49)	36.71
(c) Other services	5.94	2.85	1.12	8.79	5.34	9.60
<b>Total (B)</b>	<b>676.86</b>	<b>336.16</b>	<b>384.49</b>	<b>1,013.02</b>	<b>799.21</b>	<b>1,848.37</b>
Less: Finance cost (C)	13.22	11.12	6.33	24.34	8.79	23.79
Less: Depreciation and Amortisation (D)	3.81	3.67	2.61	7.48	5.12	11.51
Add: Un-allocated income (E)	32.80	31.17	37.29	63.97	77.55	159.62
<b>Profit before tax (B-C-D+E)</b>	<b>692.63</b>	<b>352.54</b>	<b>412.84</b>	<b>1,045.17</b>	<b>862.85</b>	<b>1,972.69</b>
<b>3. Segment assets</b>						
(a) Air Passage	5,544.85	4,565.05	2,912.02	5,544.85	2,912.02	4,448.76
(b) Hotel Packages	237.10	148.22	166.40	237.10	166.40	247.41
(c) Other services	94.47	83.83	22.48	94.47	22.48	80.87
<b>Total</b>	<b>5,876.42</b>	<b>4,797.10</b>	<b>3,100.90</b>	<b>5,876.42</b>	<b>3,100.90</b>	<b>4,777.04</b>
(d) Un-allocated assets	3,794.07	2,242.22	2,521.31	3,794.07	2,521.31	1,958.49
<b>Total assets</b>	<b>9,670.49</b>	<b>7,039.32</b>	<b>5,622.21</b>	<b>9,670.49</b>	<b>5,622.21</b>	<b>6,735.53</b>
<b>4. Segment liabilities</b>						
(a) Air Passage	2,000.04	1,887.61	2,244.51	2,000.04	2,244.51	1,978.73
(b) Hotel Packages	269.44	326.68	55.90	269.44	55.90	202.61
(c) Other services	10.64	8.46	4.75	10.64	4.75	6.64
<b>Total</b>	<b>2,280.12</b>	<b>2,222.75</b>	<b>2,305.16</b>	<b>2,280.12</b>	<b>2,305.16</b>	<b>2,187.98</b>
(d) Un-allocated liabilities	1,250.50	688.51	274.86	1,250.50	274.86	679.21
<b>Total liabilities</b>	<b>3,530.62</b>	<b>2,911.26</b>	<b>2,580.02</b>	<b>3,530.62</b>	<b>2,580.02</b>	<b>2,867.19</b>

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: November, 08 2023

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

**Unaudited standalone statement of Assets and Liabilities as at September 30, 2023**

(INR in Millions)

Particulars	As at	
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	90.16	94.16
(b) Investment properties	22.92	22.97
(c) Intangible assets	0.90	1.62
(d) Financial assets		
(i) Investments	954.90	249.23
(ii) Other financial assets	234.69	47.54
(e) Deferred tax asset (net)	54.94	43.87
(f) Other non-current assets	0.16	10.41
<b>Total non-current assets</b>	<b>1,358.67</b>	<b>469.80</b>
<b>II. Current assets</b>		
(a) Financial assets		
(i) Trade receivables	1,939.53	1,625.09
(ii) Cash and cash equivalents	1,179.36	187.96
(iii) Bank balances other than (ii) above	0.81	186.66
(iv) Loans	229.25	248.49
(v) Other financial assets	1,805.92	1,549.60
(b) Other current assets	3,156.95	2,467.93
<b>Total current assets</b>	<b>8,311.82</b>	<b>6,265.73</b>
<b>Total assets (I+II)</b>	<b>9,670.49</b>	<b>6,735.53</b>
<b>EQUITY AND LIABILITIES</b>		
<b>III. EQUITY</b>		
(a) Equity share capital	1,772.04	1,738.32
(b) Other equity		
(i) Retained earnings	2,907.05	2,130.02
(ii) Securities premium	1,460.78	-
	<b>6,139.87</b>	<b>3,868.34</b>
<b>LIABILITIES</b>		
<b>IV. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Other financial liabilities	1.39	1.98
(b) Long term provisions	41.90	35.46
<b>Total non-current liabilities</b>	<b>43.29</b>	<b>37.44</b>
<b>V. Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	0.92	0.85
Total outstanding dues of creditors other than micro enterprises and small enterprises	659.42	600.61
(ii) Other financial liabilities	830.32	663.73
(iii) Borrowing	1,155.04	654.13
(b) Contract liability	675.84	809.41
(c) Short term provisions	30.46	24.82
(d) Other current liabilities	58.24	72.91
(e) Liabilities for current tax (net)	77.09	3.29
<b>Total current liabilities</b>	<b>3,487.33</b>	<b>2,829.75</b>
<b>Total equity and liabilities (III+IV+V)</b>	<b>9,670.49</b>	<b>6,735.53</b>

**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: November, 08 2023

Easy Trip Planners Limited  
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092  
CIN - L63090DL2008PLC179041  
Unaudited Standalone Statement of Cash Flows for the six months period ended September 30, 2023

(INR in Millions)

Particulars	Six month period ended	
	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
<b>A Cash flow from operating activities</b>		
1 Profit before tax	1,045.17	862.85
<b>Profit before tax</b>	<b>1,045.17</b>	<b>862.85</b>
2 <b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation	7.48	5.12
Finance cost	21.45	7.35
Interest income from:		
- On deposits with bank	(44.69)	(55.91)
- On loans and others	(10.09)	(2.21)
Exchange loss (net)	1.07	-
Impairment allowance of trade receivables	17.47	-
Provision for doubtful advances	15.66	-
Dividend income	-	(0.18)
Fair value gain on financial instruments at fair value through profit or loss	-	(0.04)
Income from financial guarantee	(1.20)	(1.21)
	<b>7.15</b>	<b>(47.08)</b>
<b>3 Operating profit before working capital changes (1+2)</b>	<b>1,052.32</b>	<b>815.77</b>
4 <b>Working Capital adjustments:</b>		
Increase in trade receivables	(331.93)	(435.56)
Increase in other financial assets	(111.33)	(83.77)
Increase in other current assets	(694.43)	(620.40)
Increase in trade payables	57.82	185.36
Increase/(Decrease) in other financial liabilities	167.20	(361.69)
Decrease in other current liabilities	(14.67)	(3.38)
Increase/(Decrease) in contract liabilities	(133.57)	714.18
Increase in provisions	12.79	7.35
<b>Net changes in working capital</b>	<b>(1,048.12)</b>	<b>(597.91)</b>
<b>5 Cash flows from/(used in) operating activities (3+4)</b>	<b>4.20</b>	<b>217.86</b>
6 <b>Direct taxes paid (net of refunds)</b>	<b>(206.10)</b>	<b>(332.76)</b>
<b>7 Net cash flows from/(used in) operating activities (5-6) (A)</b>	<b>(201.90)</b>	<b>(114.90)</b>
<b>B Cash flow from investing activities:</b>		
Purchase of investments (net)	(57.96)	-
Payment for Purchase of property, plant and equipment, Intangible assets and Intangibles under development	(2.73)	(4.07)
Redemption proceeds from fixed deposits	892.79	1,398.80
Investments in fixed deposits	(1,030.47)	(992.91)
Loan repayment from subsidiaries	51.27	-
Loans given to subsidiaries	(31.50)	(9.99)
Dividend received	-	0.18
Interest received	45.64	45.94
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(132.96)</b>	<b>437.95</b>
<b>C Cash flow from financing activities:</b>		
Proceeds from share premium on issue of equity shares	827.69	-
Proceeds from issuance of equity shares	19.11	-
Borrowings from director	400.00	-
Finance costs paid	(21.45)	(7.35)
<b>Net cash used in financing activities (C)</b>	<b>1,225.35</b>	<b>(7.35)</b>
<b>D Net decrease in cash and cash equivalents (A+B+C)</b>	<b>890.49</b>	<b>315.70</b>
<b>E Cash and cash equivalents at the beginning of the year</b>	<b>(466.17)</b>	<b>(120.44)</b>
<b>Cash and cash equivalents at the end of the year (D+E)</b>	<b>424.32</b>	<b>195.26</b>
<b>Cash and cash equivalents comprises:</b>		
Funds in transit	164.54	375.35
Balances with banks:		
- Current account*	984.82	34.40
- Deposit account (with original maturity of three months or less)	30.00	-
Bank overdraft	(755.04)	(214.49)
<b>Total cash and cash equivalents</b>	<b>424.32</b>	<b>195.26</b>

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: November, 08 2023

**Notes to the statement of unaudited standalone financial results for the quarter and six months ended September 30, 2023**

- 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 six month ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 08, 2023.
- 3 Revenue from operations include INR 100 Mn and INR 200 Mn for the Quarter and six months period ended September 30, 2023 respectively towards rendering of marketing and promotion services to a customer as per agreement dated April 13, 2023 entered for this purpose.
- 4 In the previous quarter, based on evaluation of past trends of refund rights exercised by its customers, the Company has changed in estimate of writing back unexercised rights on account of cancelled & unutilised tickets which are non-refundable in nature. Accordingly an incremental revenue of INR 134 Mn was recognised in the previous quarter on account of this change.
- 5 On January 24, 2023, the Company entered into a Shareholder's cum Share Subscription agreement ("SSSA") to acquire 55% shares and control in Glegoo Innovations Private Limited for a consideration of INR 30 million. The closing conditions have been complied and accordingly, these subsidiary is consolidated w.e.f from 06 June, 2023.
- 6 As at period end, the Company had balances recoverable of INR 724.3 Mn (March 31, 2023 INR 1,265.1 Mn) from Go Airlines (India) Limited ("Go Air") towards advances given for purchase of tickets and accrued commission income. On May 10, 2023, the National Company Law Tribunal, Delhi Bench ("NCLT") admitted Go Air's application for voluntary insolvency proceedings under the Insolvency and Bankruptcy Code 2016, and NCLT has also appointed an Insolvency Resolution Professional (IRP) to revive the airline and manage its operations. As at date, the sale of tickets has been suspended and flights are yet to resume for Go Air. As part of the claims process, on May 19, 2023, the Company has filed a claim with the IRP for recovery of outstanding balances of INR 724.3 Mn as above. Pending outcome of the insolvency proceedings, the management is unable to comment upon the recoverability of such amount. The statutory auditors have issued a qualified opinion on this matter.
- 7 The Board of Director in its meeting held on October 10, 2022, recommended sub division of the equity shares of face value of INR 2/- (Rupees Two) each into equity shares of face value of INR 1/- (Rupees One) each. The Company had fixed November 22, 2022, as record date for the purpose of sub-division of equity shares. Subsequently, the Company has issued bonus shares of 1,303,740,000 fully paid-up Equity shares of INR 1/- (Rupees one) each as fully paid-up Equity Shares in proportion of 3 (Three) new fully paid-up Equity Shares of INR 1/- (Rupees one) for every 1 (One) existing fully paid-up Equity Shares of INR 1/- (Rupees One) 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., November 22, 2022. Consequent to this sub division and bonus issue, the earnings per share has also been adjusted for all the previous periods presented, in accordance with Ind AS 33, Earnings per share.
- 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 Service cost represent cost of tour packages, bus and other services wherever the Company is acting as a principal.
- 10 On July 08, 2023, the Company entered into a General Sales Agreement (GSA) with SpiceJet Airline to sell, promote, and market passenger tickets and other products and services to passengers in India effective 1st August 2023.
- 11 A) The Company acquired 51% controlling interest in the following Companies which operate as tour and travel operators:
  - a) Tripshope Travels Technologies Private Limited vide Share Purchase agreement ("SPA") dated August 02, 2023, for a consideration of INR 178.50 Mn.
  - b) Dook Travels Private Limited vide SPA dated August 02, 2023, for a consideration of INR 163.20 Mn.
  - c) Guideline Travels Holidays India Private Limited vide SPA dated August 02, 2023 for a consideration of Rs 306.00 Mn.The control and shares against the above acquisitions were transferred on September 27, 2023. As per SPA entered with the respective companies, the consideration has to be discharged through issuance of shares and accordingly, the Company has issued 1,46,14,168 number of equity shares @ INR 44.32 per share on preferential basis to the respective shareholders of above entities towards purchase consideration.  
  
B) Further, the Company issued 1,91,06,450 equity shares @ INR 44.32 per share on preferential basis to Capri Global Holding Private Limited in consideration of cash.
- 12 The standalone financial Results for the quarter and Six months ended September 30, 2023 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>).
- 13 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**

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**Nishant Pitti**  
Director  
DIN: 02172265

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

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Easy Trip Planners Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (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.
4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular") issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the following entities:

**Holding Company:**

- a. Easy Trip Planners Limited

**Subsidiaries:**

- a. EaseMyTrip Middle East DMCC
- b. EaseMyTrip SG Pte. Ltd.
- c. EaseMyTrip UK Limited
- d. EaseMyTrip Foundation
- e. Spree Hotels and Real Estate Private Limited
- f. Yolobus Private Limited
- g. EaseMyTrip USA Inc.
- h. EaseMyTrip Thai Co. Ltd
- i. EaseMyTrip Philippines Inc.



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

Chartered Accountants

- j. EaseMyTrip NZ Limited
  - k. Nutana Aviation Capital IFSC Private Limited
  - l. Glegoo Innovations Private Limited
  - m. Guideline Travels Holidays India Private Limited
  - n. Dook Travels Private Limited
  - o. Tripshope Travel Technologies Private Limited
5. We draw attention to Note 6 of the statement regarding uncertainty with respect to recoverability of Rs 724.31 Mn (March 31, 2023 Rs 1,265.1 Mn) from Go Air, for the reasons more fully explained in the note. Pending outcome of the matter, we are unable to comment upon any consequential adjustments that may be required to the consolidated financial results in this regard.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review of other auditors referred to in paragraph 7 below, except for the effects of our observation(s) in para 5 above, 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 Standard 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.
7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 15 subsidiaries, whose unaudited interim financial results include total assets of Rs 1209.17 Mn as at September 30, 2023, total revenues of Rs 226.54 Mn and Rs 452.78 Mn, total net loss after tax of Rs. 41.42 Mn and Rs. 28.62 Mn, total comprehensive loss of Rs. 42.19 Mn and Rs. 30.65 Mn, for the quarter ended September 30, 2023 and the period ended on that date respectively, and net cash inflows of Rs. 66.76 Mn for the period from April 01, 2023 to September 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 7 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**

**Nikhil**  
**Aggarwal**

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**per Nikhil Aggarwal**

Partner

Membership No.: 504274

UDIN: 23504274BGXRIB9667

Place: Gurugram

Date: November 08, 2023

**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 and six months ended September 30, 2023**

(INR in Millions)

Particulars	Quarter ended			Six month ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income</b>						
Revenue from operations	1,416.94	1,240.52	1,084.99	2,657.46	1,960.82	4,488.26
Other income	28.74	25.93	35.73	54.67	74.50	153.72
<b>Total Income</b>	<b>1,445.68</b>	<b>1,266.45</b>	<b>1,120.72</b>	<b>2,712.13</b>	<b>2,035.32</b>	<b>4,641.98</b>
<b>2. Expense</b>						
Service cost (refer note 9)	106.95	74.21	-	181.16	-	101.21
Cost of material consumed	4.26	4.13	3.07	8.39	5.25	15.32
Employee benefits expense	187.04	174.98	116.20	362.02	213.41	524.36
Finance costs	20.00	14.49	7.53	34.49	11.11	34.06
Depreciation and amortisation expense	9.97	9.70	6.78	19.67	13.40	29.03
Advertising and sales promotion expenses	138.55	250.91	297.16	389.46	401.00	829.55
Payment gateway charges	126.81	157.87	136.57	284.68	256.47	543.26
Other expenses	205.60	229.34	165.35	434.94	302.32	715.81
<b>Total expenses</b>	<b>799.18</b>	<b>915.63</b>	<b>732.66</b>	<b>1,714.81</b>	<b>1,202.96</b>	<b>2,792.60</b>
<b>3. Profit before tax (1-2)</b>	<b>646.50</b>	<b>350.82</b>	<b>388.06</b>	<b>997.32</b>	<b>832.36</b>	<b>1,849.38</b>
<b>4. Tax expense:</b>						
Current tax	186.98	92.80	107.91	279.78	223.71	510.34
Deferred tax charge / (credit)	(10.03)	(1.03)	(2.02)	(11.06)	(4.86)	(1.99)
<b>Total tax expenses</b>	<b>176.95</b>	<b>91.77</b>	<b>105.89</b>	<b>268.72</b>	<b>218.85</b>	<b>508.35</b>
<b>5. Net Profit for the periods / years (3-4)</b>	<b>469.55</b>	<b>259.05</b>	<b>282.17</b>	<b>728.60</b>	<b>613.51</b>	<b>1,341.03</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 on defined benefit plans	2.16	(1.66)	(0.07)	0.50	2.43	2.70
Income tax effect	(0.55)	0.42	0.02	(0.13)	(0.61)	(0.68)
<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	2.83	(4.69)	4.71	(1.86)	9.12	(2.75)
Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
<b>Other comprehensive income net of tax</b>	<b>4.44</b>	<b>(5.93)</b>	<b>4.66</b>	<b>(1.49)</b>	<b>10.94</b>	<b>(0.73)</b>
<b>7. Total comprehensive income for the periods / years net of tax (5+6)</b>	<b>473.99</b>	<b>253.12</b>	<b>286.83</b>	<b>727.11</b>	<b>624.45</b>	<b>1,340.30</b>
<b>8. Net Profit for the periods / years attributable to:</b>						
- Equity holders of the parent	471.78	260.23	282.17	732.01	613.51	1,341.98
- Non-controlling interest	(2.23)	(1.18)	-	(3.41)	-	(0.95)
<b>9. Other comprehensive income for the periods / years net of tax attributable to:</b>						
- Equity holders of the parent	4.44	(5.93)	4.66	(1.49)	10.94	(0.73)
- Non-controlling interest	-	-	-	-	-	-
<b>10. Total comprehensive income for the periods / years net of tax attributable to:</b>						
- Equity holders of the parent	476.22	254.30	286.83	730.52	624.45	1,341.25
- Non-controlling interest	(2.23)	(1.18)	-	(3.41)	-	(0.95)
11. Paid-up equity share capital (face value INR 1/- per equity share)	1,772.04	1,738.32	434.58	1,772.04	434.58	1,738.32
12. Other equity	-	-	-	-	-	1,961.55
<b>13. Earnings per equity share (face value INR 1/- per equity share) (not annualised for quarters): (refer note 7 of consolidated financial results)</b>						
(a) Basic	0.27	0.15	0.16	0.42	0.35	0.76
(b) Diluted	0.27	0.15	0.16	0.42	0.35	0.76

See accompanying notes to the statement of financial results

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

**NISHANT** Digitally signed  
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**Nishant Pitti**  
Director

Place: New Delhi  
Date: November 08, 2023

DIN: 02172265

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

Consolidated Unaudited segment wise revenue, results, assets and liabilities for the quarter and six months ended September 30, 2023

(INR in Millions)

Particulars	Quarter ended			Six month ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
			(Refer Note 3)			
<b>1. Segment revenue</b>						
(a) Air Passage	1,162.82	1,111.99	1,065.45	2,274.81	1,859.80	4,079.55
(b) Hotel Packages	135.71	18.68	17.14	154.39	90.05	378.66
(c) Other services	118.41	109.85	2.40	228.26	10.97	30.05
<b>Total</b>	<b>1,416.94</b>	<b>1,240.52</b>	<b>1,084.99</b>	<b>2,657.46</b>	<b>1,960.82</b>	<b>4,488.26</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Net segment revenue (A)</b>	<b>1,416.94</b>	<b>1,240.52</b>	<b>1,084.99</b>	<b>2,657.46</b>	<b>1,960.82</b>	<b>4,488.26</b>
<b>2. Segment results</b>						
(a) Air Passage	601.06	336.76	360.03	937.82	737.08	1,649.72
(b) Hotel Packages	41.61	1.53	5.79	43.14	40.40	96.88
(c) Other services	5.09	10.79	0.82	15.88	4.89	12.15
<b>Total (B)</b>	<b>647.76</b>	<b>349.08</b>	<b>366.64</b>	<b>996.84</b>	<b>782.37</b>	<b>1,758.75</b>
Less: Finance cost (C)	20.00	14.49	7.53	34.49	11.11	34.06
Less: Depreciation and Amortization (D)	9.97	9.70	6.78	19.67	13.40	29.03
Add: Un-allocated income (E)	28.71	25.93	35.73	54.64	74.50	153.72
<b>Profit before tax (B-C-D+E)</b>	<b>646.50</b>	<b>350.82</b>	<b>388.06</b>	<b>997.32</b>	<b>832.36</b>	<b>1,849.38</b>
<b>3. Segment assets</b>						
(a) Air Passage	5,672.76	4,602.98	2,889.10	5,672.76	2,889.10	4,382.29
(b) Hotel Packages	850.41	378.55	315.45	850.41	315.45	400.41
(c) Other services	213.85	235.82	51.23	213.85	51.23	209.54
<b>Total</b>	<b>6,737.02</b>	<b>5,217.35</b>	<b>3,255.78</b>	<b>6,737.02</b>	<b>3,255.78</b>	<b>4,992.24</b>
(d) Un-allocated assets	3,715.15	2,239.05	2,557.34	3,715.15	2,557.34	1,976.67
<b>Total assets</b>	<b>10,452.17</b>	<b>7,456.40</b>	<b>5,813.12</b>	<b>10,452.17</b>	<b>5,813.12</b>	<b>6,968.91</b>
<b>4. Segment liabilities</b>						
(a) Air Passage	2,158.84	2,189.34	2,320.75	2,158.84	2,320.75	2,078.52
(b) Hotel Packages	579.32	447.08	71.27	579.32	71.27	323.85
(c) Other services	32.37	1.14	5.45	32.37	5.45	17.76
<b>Total</b>	<b>2,770.53</b>	<b>2,637.56</b>	<b>2,397.47</b>	<b>2,770.53</b>	<b>2,397.47</b>	<b>2,420.13</b>
(d) Un-allocated liabilities	1,551.68	863.44	432.58	1,551.68	432.58	845.27
<b>Total liabilities</b>	<b>4,322.21</b>	<b>3,501.00</b>	<b>2,830.05</b>	<b>4,322.21</b>	<b>2,830.05</b>	<b>3,265.40</b>

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: November 08, 2023

**Easy Trip Planners Limited**  
**Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092**  
**CIN - L63090DL2008PLC179041**  
**Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2023**

Particulars	(INR in Millions)	
	As at	
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	120.41	118.54
(b) Investment properties	22.93	22.97
(c) Intangible assets	524.46	131.41
(d) Goodwill	594.07	52.53
(e) Right of use asset	69.99	41.43
(f) Financial assets		
(i) Investments	40.00	-
(ii) Other financial assets	267.19	62.39
(g) Deferred tax asset (net)	58.86	44.72
(h) Other non-current assets	7.91	19.91
<b>Total non-current assets</b>	<b>1,705.82</b>	<b>493.90</b>
<b>II. Current assets</b>		
(a) Inventory	7.09	6.64
(b) Financial assets		
(i) Investments	20.16	-
(ii) Trade receivables	1,955.41	1,559.17
(iii) Cash and cash equivalents	1,380.52	296.32
(iv) Bank balances other than (iii) above	2.43	186.66
(v) Loans	0.85	0.32
(vi) Other financial assets	1,925.83	1,779.90
(c) Other current assets	3,449.40	2,646.00
(d) Current tax asset (net)	4.66	-
<b>Total current assets</b>	<b>8,746.35</b>	<b>6,475.01</b>
<b>Total assets (I+II)</b>	<b>10,452.17</b>	<b>6,968.91</b>
<b>EQUITY AND LIABILITIES</b>		
<b>III. EQUITY</b>		
(a) Equity share capital	1,772.04	1,738.32
(b) Other equity		
(i) Retained earnings	2,694.39	1,962.00
(ii) Capital reserves	2.97	2.97
(iii) Other reserves	(5.28)	(3.42)
(iv) Securities premium	1,460.78	-
<b>Equity attributable to equity holders of the Group</b>	<b>5,924.90</b>	<b>3,699.87</b>
Non-controlling interests	205.06	3.64
<b>Total equity</b>	<b>6,129.96</b>	<b>3,703.51</b>
<b>LIABILITIES</b>		
<b>IV. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	1.07
(ii) Lease Liabilities	57.52	34.68
(b) Deferred tax liability (net)	108.31	-
(c) Long term provisions	49.61	38.10
<b>Total non-current liabilities</b>	<b>215.44</b>	<b>73.85</b>
<b>V. Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	0.92	0.85
Total outstanding dues of creditors other than micro enterprises and small enterprises	799.50	725.25
(ii) Other financial liabilities	893.45	679.98
(iii) Borrowings	1,347.54	825.21
(iv) Lease liabilities	15.50	7.20
(b) Contract liability	853.69	857.45
(c) Short term provisions	32.43	26.32
(d) Other current liabilities	83.91	68.37
(e) Liabilities for current tax (net)	79.83	0.92
<b>Total current liabilities</b>	<b>4,106.77</b>	<b>3,191.55</b>
<b>Total equity and liabilities (III+IV+V)</b>	<b>10,452.17</b>	<b>6,968.91</b>

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

Place: New Delhi  
Date: November 08, 2023

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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 Statement of Cash Flows for the six month period ended September 30, 2023

Particulars	(INR in Millions)	
	Period ended	
	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
<b>A Cash flow from operating activities</b>		
1 Profit before tax	997.33	832.36
<b>Profit before tax</b>	<b>997.33</b>	<b>832.36</b>
<b>2 Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortization	19.67	13.40
Finance cost	30.34	10.86
Interest income from:		
- On deposits with bank	(44.80)	(55.92)
- On loans and others	(0.60)	(1.51)
Impairment allowance of trade receivables	31.27	-
Exchange loss (net)	1.19	-
Provision for doubtful advances	15.66	-
Loss on sale of fixed assets	0.70	-
Dividend income	-	(0.18)
Fair value gain on financial instruments at fair value through profit or loss	-	(0.04)
	<b>53.43</b>	<b>(33.39)</b>
<b>3 Operating profit before working capital changes (1+2)</b>	<b>1,050.76</b>	<b>798.97</b>
<b>4 Working Capital adjustments:</b>		
Increase in trade receivables	(365.96)	(458.64)
Increase in financial assets	(23.81)	(76.04)
Increase in loans	(0.53)	-
Increase in Inventories	(0.45)	(1.31)
Increase in other current and non current assets	(740.97)	(614.09)
Increase in trade payables	4.88	238.43
Increase/(Decrease) in other financial liabilities	209.78	(359.88)
Increase/(Decrease) in other current liabilities	6.68	(11.96)
(Decrease) / Increase in contract liabilities	(137.05)	721.05
Increase in provisions	12.56	7.17
<b>Net changes in working capital</b>	<b>(1,034.87)</b>	<b>(555.27)</b>
<b>5 Cash flows from operating activities (3+4)</b>	<b>15.89</b>	<b>243.70</b>
<b>6 Direct taxes paid (net of refunds)</b>	<b>(208.39)</b>	<b>(334.76)</b>
<b>7 Net cash used in operating activities (5-6) (A)</b>	<b>(192.50)</b>	<b>(91.06)</b>
<b>B Cash flow from investing activities:</b>		
Investments in unquoted equity instruments	(40.00)	-
Payment for Purchase of property, plant and equipment, Intangible assets and Intangibles under development	(10.60)	(6.61)
Proceeds from sale of Purchase of property, plant and equipment	1.92	-
Payment for Purchase of intangible assets	(0.55)	-
Acquisition of subsidiary, net of cash acquired	97.02	-
Redemption proceeds from fixed deposits	896.12	1,441.91
Investments in fixed deposits	(1,035.46)	(1,036.10)
Dividend received	-	0.18
Interest received	44.65	47.24
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(46.90)</b>	<b>446.62</b>
<b>C Cash flow from financing activities:</b>		
Proceeds from issuance of equity shares	19.11	-
Proceeds from share premium on issue of equity shares	827.69	-
Repayment of Long Term Borrowing	(1.07)	-
Proceeds from Short Term Borrowing	478.71	-
Repayment of Short Term Borrowing	(170.20)	(131.54)
Finance costs paid	(28.22)	(10.86)
Principal repayment of lease liability	(1.79)	-
Interest repayment of lease liability	(2.06)	-
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>1,122.17</b>	<b>(142.40)</b>
<b>D Net decrease in cash and cash equivalents (A+B+C)</b>	<b>882.77</b>	<b>213.16</b>
<b>E Cash and cash equivalents at the beginning of the year</b>	<b>(357.81)</b>	<b>(28.20)</b>
<b>Cash and cash equivalents at the end of the year (D+E)</b>	<b>524.96</b>	<b>184.96</b>
<b>Cash and cash equivalents comprises:</b>		
Cash on hand	5.78	4.11
Funds in transit	199.80	393.29
Balances with banks:		
- Current account*	1,139.19	179.50
- Deposit account (with original maturity of three months or less)	35.67	2.63
Bank overdrafts	(855.48)	(394.57)
<b>Total cash and cash equivalents</b>	<b>524.96</b>	<b>184.96</b>

\*Balance in current account includes INR 0.16 (September 30, 2022: Nil) which is in nature of restricted cash.

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

**NISHANT  
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**Nishant Pitti**  
Director  
DIN: 02172265

Place: New Delhi  
Date: November 08, 2023

**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 and six months ended September 30, 2023**

- 1 This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
- 2 The unaudited Consolidated financial results for the quarter and six month ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 08, 2023.
- 3 Revenue from operations of the Holding Company include INR 100 Mn and INR 200 Mn for the Quarter and six months period ended September 30, 2023 respectively towards rendering of marketing and promotion services to a customer as per agreement dated April 13, 2023 entered for this purpose.
- 4 In the previous quarter, based on evaluation of past trends of refund rights exercised by its customers, the Holding Company has changed in estimate of writing back unexercised rights on account of cancelled & unutilised tickets which are non-refundable in nature. Accordingly an incremental revenue of INR 134 Mn has been recognised in the previous quarter on account of this change.
- 5 On January 24, 2023, the Holding Company entered into a Shareholder's cum Share Subscription agreement ("SSSA") to acquire 55% shares and control in Glegoo Innovations Private Limited for a consideration of INR 30 million. The closing conditions have been complied accordingly, these subsidiary is consolidated w.e.f from 06 June, 2023.
- 6 As at period end, the Holding Company had balances recoverable of INR 724.3 Mn (March 31, 2023 INR 1,265.1 Mn) from Go Airlines (India) Limited ("Go Air") towards advances given for purchase of tickets and accrued commission income. On May 10, 2023, the National Company Law Tribunal, Delhi Bench ("NCLT") admitted Go Air's application for voluntary insolvency proceedings under the Insolvency and Bankruptcy Code 2016, and NCLT has also appointed an Insolvency Resolution Professional (IRP) to revive the airline and manage its operations. As at date, the sale of tickets has been suspended and flights are yet to resume for Go Air. As part of the claims process, on May 19, 2023, the Holding Company has filed a claim with the IRP for recovery of outstanding balances of INR 724.3 Mn as above. Pending outcome of the insolvency proceedings, the management is unable to comment upon the recoverability of such amount. The statutory auditors have issued a qualified opinion on this matter.
- 7 The Board of Director in its meeting held on October 10, 2022, recommended sub division of the equity shares of face value of INR 2/- (Rupees Two) each into equity shares of face value of INR 1/- (Rupees One) each. The Holding Company had fixed November 22, 2022, as record date for the purpose of sub-division of equity shares. Subsequently, the Holding Company has issued bonus shares of 1,303,740,000 fully paid-up Equity shares of INR 1/- (Rupees one) each as fully paid-up Equity Shares in proportion of 3 (Three) new fully paid-up Equity Shares of INR 1/- (Rupees one) for every 1 (One) existing fully paid-up Equity Shares of INR 1/- (Rupees One) 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., November 22, 2022. Consequent to this sub division and bonus issue, the earnings per share has also been adjusted for all the previous periods presented, in accordance with Ind AS 33, Earnings per share.
- 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 Service cost represent cost of tour packages, bus and other services wherever the Group Companies is acting as a principal.
- 10 The Consolidated financial results of the Company comprising its subsidiaries (together "the Group") includes the results of the following entities:

<b>Company</b>	<b>Relationship under Ind AS</b>
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
EaseMyTrip USA Inc.	Subsidiary with effect from August 24, 2021
EaseMyTrip Thai Co. Ltd.	Subsidiary with effect from September 06, 2021
EaseMyTrip Philippines Inc.	Subsidiary with effect from September 06, 2021
EaseMyTrip NZ Limited	Subsidiary with effect from June 30, 2022
Nutana Aviation Capital IFSC Private Limited	Subsidiary with effect from January 19, 2023
Glegoo Innovations Private Limited	Subsidiary with effect from June 06, 2023
Dook Travels Private Limited	Subsidiary with effect from September 27, 2023
Guideline Travels Holidays India Private Limited	Subsidiary with effect from September 27, 2023
Tripshope Travel Technologies Private Limited	Subsidiary with effect from September 27, 2023

**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 and six months ended September 30, 2023**

- 11** On July 08, 2023, the Holding Company entered into a General Sales Agreement (GSA) with SpiceJet Airline to sell, promote, and market passenger tickets and other products and services to passengers in India effective 1st August 2023.
- 12** A) The Holding Company acquired 51% controlling interest in the following Companies which operate as tour and travel operators:
- a) Tripshope Travels Technologies Private Limited vide Share Purchase agreement ("SPA") dated August 02, 2023, for a consideration of INR 178.50 Mn
  - b) Dook Travels Private Limited vide SPA dated August 02, 2023, for a consideration of INR 163.20 Mn
  - c) Guideline Travels Holidays India Private Limited vide SPA dated August 02, 2023 for a consideration of INR 306.00 Mn
- The control and shares against the above acquisitions were transferred on September 27, 2023 and for convenience the date of consolidation has been taken as September 30, 2023. As per SPA entered with the respective companies, the consideration has to be discharged through issuance of shares and accordingly, the Holding Company has issued 1,46,14,168 equity shares @ INR 44.32 per share on preferential basis to the respective shareholders of above entities towards purchase consideration. Based on the initial assessment by the management, the Group has recorded identifiable intangible assets of Non compete fees, vendor relationship, trademarks of INR 401.12 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.
- B) Further, the Company issued 1,91,06,450 equity shares @ INR 44.32 per share on preferential basis to Capri Global Holding Private Limited in consideration of cash.
- 13** The Consolidated financial Results for the quarter and Six months ended September 30, 2023 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>).
- 14** 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**

**NISHAN  
T PITTI**

Digitally signed  
by NISHANT PITTI  
Date: 2023.11.08  
11:30:05 +05'30'

**Nishant Pitti**  
Director  
DIN: 02172265

Place: New Delhi  
Date: November 08, 2023