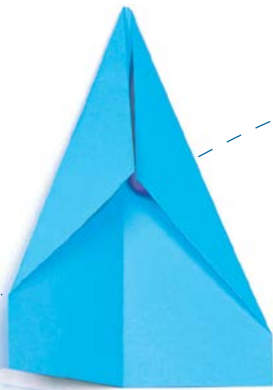


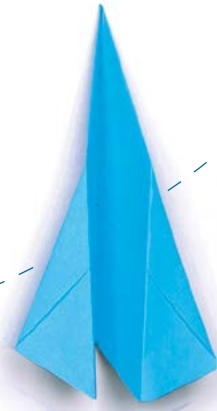
A Journey of  
**Excellence  
Spanning  
15 Years**



*Devising consistent growth strategy*



*Forming strategic partnerships*



*Catering to changing customer needs and preferences*

**Annual Report  
2023-24**



*Expanding presence across global markets*



*Penetrating deeper into domestic markets*

# Navigating our ecosystem

## Corporate Overview

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To download this report or read it online, please log on to [www.easemytrip.com](http://www.easemytrip.com)

## Going Strong at 15: Expanding Impact

~26 Mn

Total Customers served

2.63 Mn

Hotels partnered in India and globally

07 countries

05 cities in India

Presence

67,000+

Travel Agents

400+

International and domestic airline access

1,383\*

Employees

## FY 2023-24 Performance

₹ 2,151 Mn

Profit Before Tax (PBT)

₹ 85,126 Mn

Gross Booking Revenues

₹ 2,282 Mn

Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) margin

₹ 72,441 Mn

Market Capitalisation

\*including subsidiaries

A Journey of


# Excellence Spanning 15 Years

EaseMyTrip began its journey in 2008 with a vision to transform travel experiences with exclusive travel services for diverse travellers. Over the past 15 years, we have revolutionised the OTA landscape by introducing innovations like zero convenience fees and full refunds, establishing ourselves as India's leading online travel agency.

Committed to innovation and customer satisfaction, our exceptional journey has been earmarked with strategic milestones. We proudly became India's first bootstrapped OTA to go public. We are honoured to be part of an elite Unicorn club of India and among the few listed new-age Indian tech companies to consistently deliver profits.

Rooted in profitable growth since inception, we achieved our highest-ever EBITDA of ₹ 2,282 Mn this year. With seasoned leadership, robust technology and focussed brand building, we have fortified our position in air travel while diversifying into non-air verticals such as hotels, holidays and train/bus services while successfully expanding our international presence.

Offering trendsetting end-to-end travel solutions and exceptional travel experiences, we have satisfactorily served over ~26 Mn delightful customers across diverse segments.



**Celebrating 15 years of excellence, we maintain a steadfast focus on strengthening our domestic foothold and transcending boundaries to evolve as the one-stop travel platform. Poised for strategic growth, we actively pursue new avenues through strategic acquisitions and partnerships, redefining industry norms. Maintaining a stronger focus on profitability, we strive for organic and inorganic growth while delivering enduring value to our stakeholders.**

## ABOUT US

# 15 Years of Pioneering Online Travel Experiences

Established in 2008, Easy Trip Planners Limited (EaseMyTrip) is India's leading Online Travel Agency (OTA). Profitable since inception, we began as a bootstrap domestic company and have evolved into a global travel player. Committed to innovation and customer satisfaction, we strive to serve as a one-stop travel destination, efficiently meeting the diverse needs of travellers worldwide.

Backed by robust leadership, a lean cost model and advanced technology, we stand out as India's fastest growing travel platform.

Our meticulously designed comprehensive travel solutions including ancillary value-added solutions, are crafted to meet evolving global travel needs and delivered through diverse channels and strategic partnerships.

With an extensive network and expertise across all travel facets, we provide access to over 400+ international and domestic airlines. Additionally, we offer bookings for more than 2.63 Mn hotels, train/bus tickets and taxi rentals across major Indian cities.

Throughout our 15-year journey, we have actively pursued trailblazing acquisitions, and strategic partnerships and tapped emerging opportunities, to bolster our domestic and international presence. Headquartered in New Delhi, our domestic offices strategically cover Mumbai, Bengaluru, Gurugram and Noida and international offices span Singapore, Thailand, the Philippines, the UAE, the UK, the USA and New Zealand.

Committed to redefining the global travel landscape, we remain passionate about crafting memorable and sustainable travel experiences, generating profitable growth and delivering enduring stakeholder value.

### Core Values for Crafting Unique Travel Experiences for the Global Traveller

▶ **Innovation** by pioneering transformative solutions and partnerships/acquisitions to redefine and elevate the travel ecosystem.

▶ **Integrity** by adopting the highest standards of transparency, accountability and corporate governance.

▶ **Teamwork** by fostering collaborative synergy to achieve collective success.

▶ **Excellence** through leadership, technology and employee training with a strategic focus on delivering exceptional service exceeding customer expectations and setting industry benchmarks.

▶ **Customer-Centricity** by offering innovative and convenient end-to-end travel solutions to enrich travel experiences.

▶ **Sustainability** is a vital component of our business operations and travel choices for fostering a sustainable future.

## Key ETPL insights

Part of elite Unicorn club of India

2<sup>nd</sup> largest\* OTA player in India serving over ~26 Mn happy customers

First listed OTA in India

Fastest growing travel platform surpassing competitors with a 19% CAGR in gross booking revenues (GBR) from FY 2020 – FY 2024

Only profitable OTA in India since inception, with EBITDA exceeding ₹ 228 Cr indicating a 4-year CAGR growth of 46%

Bootstrapped way to IPO with growth funded through internal accruals

Listed on BSE and NSE

\*As per gross booking volumes in FY22



### Palette of Travel Solutions Under One Roof

Airline tickets

Hotel bookings

Holiday packages

Train bookings

Bus bookings

Car rentals

Cruise packages

Charters

Activities

### Expanding Reach with Tri-channel Distribution

**B2B2C**

(business to business to customer)

**B2C**

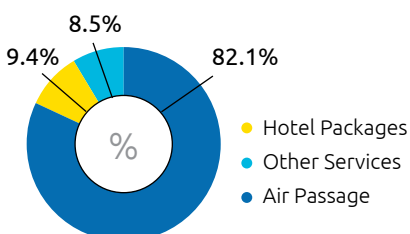
(business to customer)

**B2E**

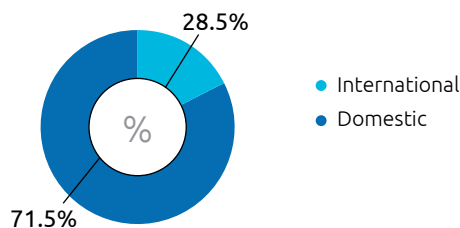
(business to enterprise)

### Revenue Share Mix

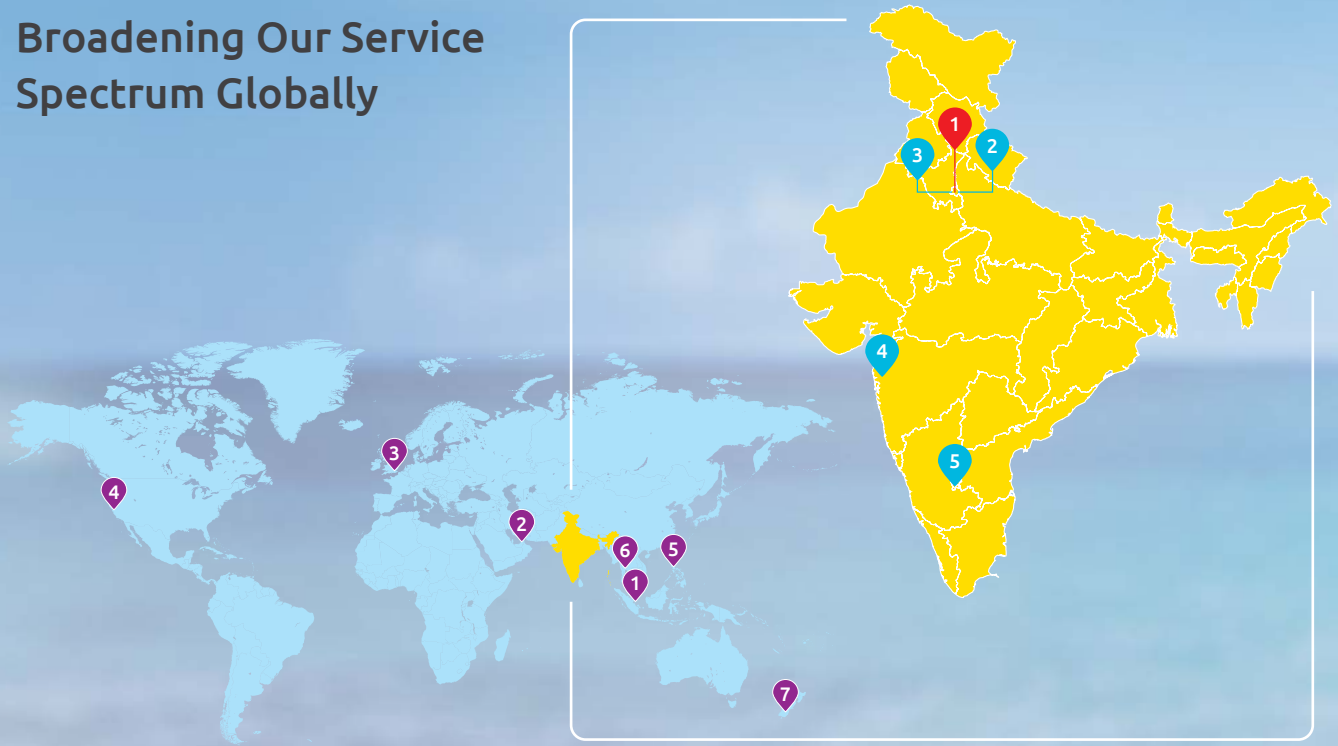
**By Segment (FY 2023-24)**



**By Geography (FY 2023-24)**



## Broadening Our Service Spectrum Globally



### Registered Office

#### 1. Delhi

Building No. - 223, Patparganj Industrial Area, New Delhi – 110092

### Branch Offices

#### 2. Noida

Block-H, 173, Sector-63, Noida Uttar Pradesh-201301

#### 3. Gurugram

Plot No. 80, Institutional Area, Sector 32, Gurugram, Haryana – 122002

#### 4. Mumbai

Bld. 2, A Wing, 101, Sun City Phase 3, Thakur Village, Behind Thakur Public School, Kandivali (E), Mumbai – 400101

#### 5. Bangalore

No. 401, 2<sup>nd</sup> Floor, Prabhat Complex, Opp. Bhumika Theatre, K G Road, Bangalore – 560009

### Indian Subsidiaries Offices

#### YoloBus Private Limited

Unit No 220 Second Floor, JMD Megapolis Sohna Road Sector-48, Gurgaon, Gurgaon, Gurgaon, Haryana, India, 122018

#### Spree Hotels and Real Estate Private Limited

3615/A, First Floor, 6<sup>th</sup> Cross, 13G Main HAL 2<sup>nd</sup> Stage Bangalore, KA 560008

#### EaseMyTrip Foundation

223, F.I.E, Patparganj Industrial Area, New Delhi - 110092

#### Nutana Aviation Capital IFSC Private Limited

Unit No. 204, Signature Building, Second Floor, Block 13b, Zone-I, GIFT SEZ GIFT City, Gujarat - 382355

#### Dook Travels Private Limited

Flat No. 906, 9<sup>th</sup> Floor, Kanchenjunga Building, 18 Barakhamba Road, Central Delhi, New Delhi, Delhi - 110001, India

#### Guideline Travels Holidays India Private Limited

545, Kalbadevi Road, 318 Bharat Photo House, 3<sup>rd</sup> Floor, Marine Lines, Mumbai - 400002, Maharashtra, India

#### Tripshope Travel Technologies Private Limited

2<sup>nd</sup> Floor, Opp. Women's College, New Qazi Bagh K. P. Road, Anantnag, Jammu & Kashmir - 192101, India

#### EaseMyTrip Insurance Brokers Private Limited

223 FIE Patparganj, Industrial Area, East Delhi - 110092, India

#### Glegoo Innovations Private Limited

6-1-11c R S Gardens, Tirupati, Chittoor, Tirupati (Urban), Andhra Pradesh - 517501, India

## ◆ Overseas Subsidiaries Offices

### 1. Singapore

EaseMyTrip SG Pte Ltd  
60 Paya Lebar Road  
#07-54 Paya Lebar Square  
Singapore - 409051

### 2. Dubai

EaseMyTrip Middleeast DMCC  
1103, Fortune Tower Cluster C  
Jumeirah Lake Towers,  
P O Box 119200, Dubai – UAE

### 3. London

EaseMyTrip UK Ltd.  
309 Hoe Street, London E17 9BG

### 4. USA

EaseMyTrip USA Inc  
4677 Old Ironsides Dr, Suite 170  
Santa Clara CA 95054

### 5. Philippines

EaseMyTrip Philippines Inc.  
111 Paseo de Roxas, Legazpi Village,  
Makati, 1229, Manila, Philippines

### 6. Thailand

EaseMyTrip Thai Co. Ltd.  
ITF - Silom Palace Building –  
23<sup>rd</sup> Floor 160/537-538  
Si Lom Rd, Suriya Wong, Bang Rak,  
Bangkok 10500, Thailand

### 7. New Zealand

EaseMyTrip NZ Ltd.  
TMF Group, Level 11,  
41 Shortland Street,  
Auckland, 1010  
New Zealand



## OUR JOURNEY

# Unfolding Our Exceptional 15-Year Odyssey

EaseMyTrip, a unicorn-listed travel platform in India, has emerged as a leading player in the travel and tourism industry vertical. As we mark 15 years of excellence and innovation, we celebrate significant milestones that reflect our vision and dedication to epitomise exceptional global travel experiences.

### Key Milestones

#### 2008

Founded by Pitti brothers (Nishant Pitti, Rikant Pittie and Prashant Pitti) as B2B Portal; Became profitable since inception

#### 2012

Launched international flight bookings

#### 2013

Introduced hotels and holiday packages; Ventured into the corporate segment (B2E)

#### 2011

Ventured into the B2C segment

#### 2014-15

Successfully launched the EaseMyTrip Android app; Company's revenue exceeds over US\$ 150 Mn

#### 2019

Expanded international operations across the UAE, UK, US, Philippines, Singapore and Thailand; Reported consolidated revenue of ₹ 59.78 Cr

#### 2020

Allowed users to book flight tickets via WhatsApp

#### 2018

Became IRCTC's authorised partner for train tickets



## 2022

Expanded our operations to New Zealand; Listed among 100 unicorn startups; Opened subsidiary offices in Dubai and UK; Acquired Nutana Aviation and CheQin; Issued 1<sup>st</sup> Bonus issue in the ratio of 1:1 of paid-up equity share capital on March 3, 2022; Sub-divided equity shares 1:1 on Nov 23, 2022; Issued 2<sup>nd</sup> Bonus issue at a ratio of 3:1 on Nov 23, 2022

## 2023

Profit crosses ₹ 100 Cr as on March 31, 2023

## 2024

Acquired Dook, Tripshope and Guideline

## 2021

Went public with Initial Public Offer (IPO) in March 2021; Got listed on BSE and NSE; Was declared the fastest growing OTA; Became an unicorn after our market capitalisation crossed US\$ 1 Bn; Acquired Spree Hotels and Real Estate Private Limited, and incorporated YoloBus; Announced 1<sup>st</sup> 100% interim dividend per equity share (face value) on April 19, 2021, followed by a 50% interim dividend on November 11, 2021

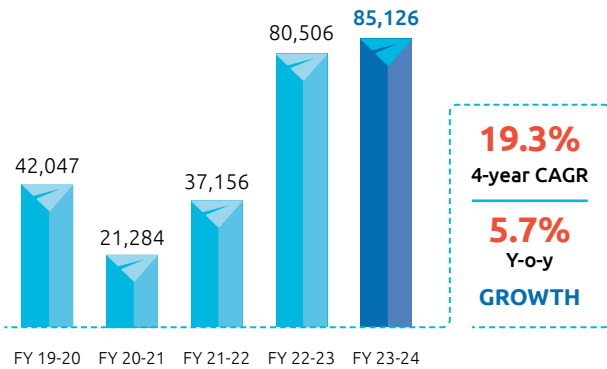
## PERFORMANCE HIGHLIGHTS

# Elevating Performance with Strong Numbers

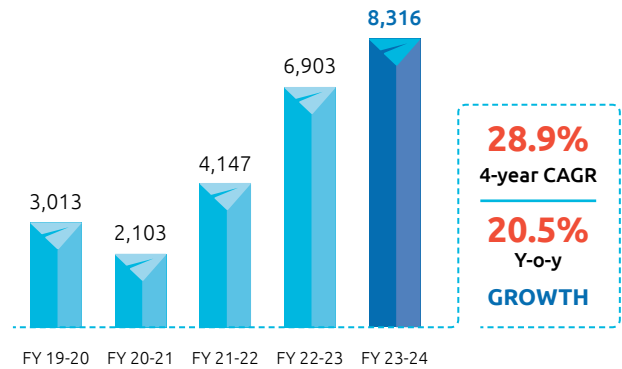
Maintaining our focus on both organic and inorganic growth, we sustained our robust growth trajectory, achieving our highest-ever EBITDA of ₹ 2,282 Mn in FY 2023-24, marking a 19.3% year-on-year increase.

### Financial Performance

Gross Booking Revenues (in ₹ Mn)

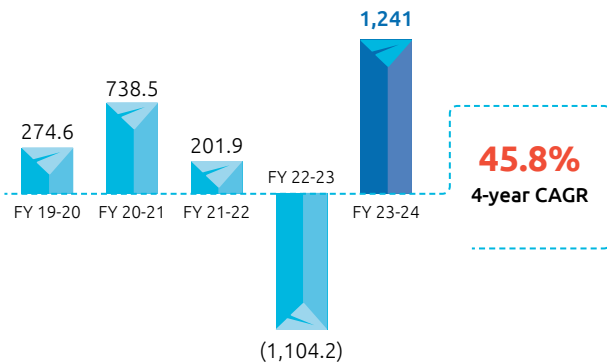


Adjusted Revenues# (in ₹ Mn)

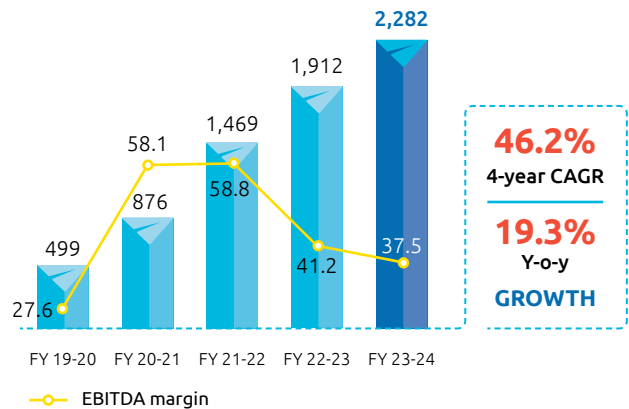


# Including discounts offered to customers, other income & excluding service cost

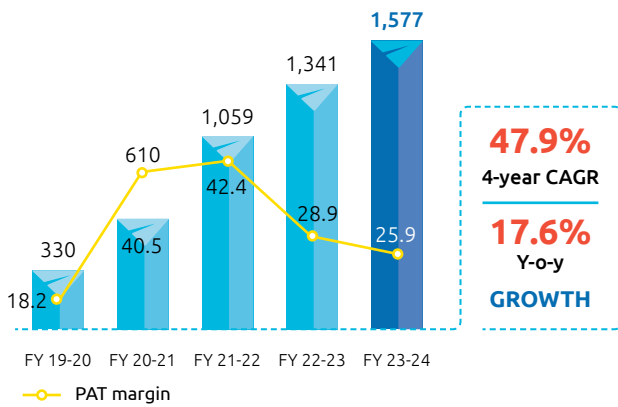
Cash Flow from Operations (in ₹ Mn)



EBITDA in ₹ Mn; EBITDA margin in %

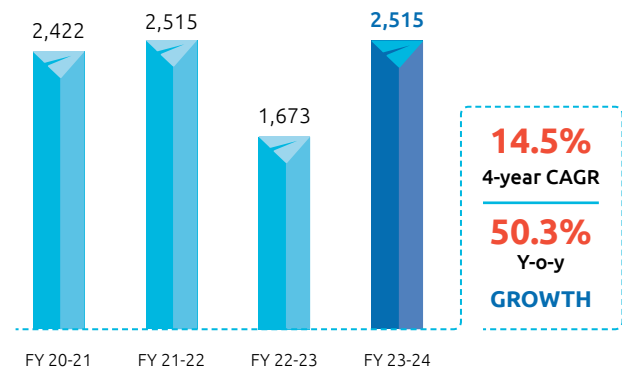


PAT in ₹ Mn; PAT margin in %

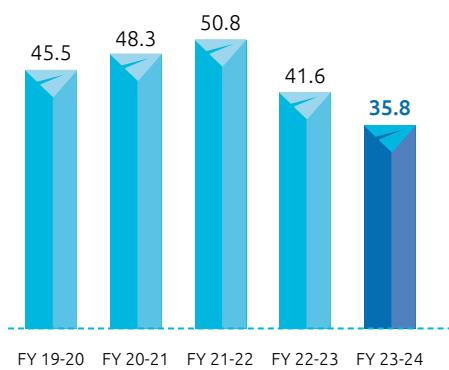


\*PAT before other comprehensive Income and exceptional items (net of tax thereon)

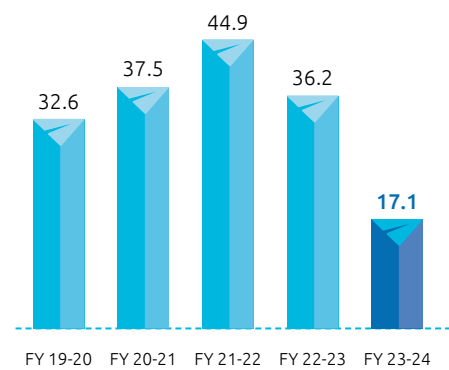
Cash and FDR (in ₹ Mn)



Return on Capital Employed (%)



Return on Equity (%)



# RAISING THE BAR HIGHER WITH OUR STANDOUT ACHIEVEMENTS

Amongst the few new-age tech companies to continue delivering sustainable profits.

Game-changing acquisitions to broaden reach and market size: acquired (51% stake each) in Guideline Travels Holidays India Pvt Ltd, TripShope Travel Technologies Pvt. Ltd and Dook Travels Pvt. Ltd.

Diversified portfolio through strategic investments in Eco Hotels and Resorts Limited (Eco Hotels) and E Trav Tech Limited and incorporated a new subsidiary: EaseMyTrip Insurance Broker Private Limited to mark our foray into insurance broking

Opened 12 Retail Outlets via the EaseMyTrip Franchise model, aligning with our brand expansion efforts and catering to a wider offline customer base in India

As part of our 15<sup>th</sup> anniversary celebrations, we launched a limited period Mega Sale offering a spectacular spree of travel discounts including buffet offers across travel solutions

Launched a first-of-its-kind Brand Bazaar (limited period offer), featuring a marquee bouquet of exclusive brand deals meticulously curated for travellers

Launched key inbound tourism initiatives like EasyDarshan – a dedicated platform for spiritual tourism and Explore Bharat – “Discover the Soul of India” – a transformative travel programme to holistically explore India’s rich history and culture

Redefined customer experience through innovative offerings such as Smart Voice Recognition Technology and Corporate Travel Solutions 2.0 among others

Partnered with DuDigital Global Limited, BluSmart and Vi to revolutionise visa/passport, for seamless First and Last-mile Travel and offer exclusive propositions around travel and international roaming respectively while driving sustainable growth

Signed a General Sales Agreement (GSA) with SpiceJet Airlines to sell, promote and market passenger tickets and other offerings to passengers in India

Collaborated with various tourism boards such as Czech Tourism and the Government of Uttarakhand to transform tourism in these regions

Offer flexible travel products to customers

Paved the way for India's sporting future by becoming the official travel partner for CARS24 Yuva Kabaddi Series 2023 and launching several other initiatives

Launched our inaugural nationwide roadshow, aimed at elevating India's tourism sector by fostering new connections and opportunities nationwide

Underscoring our commitment to driving social impact, EaseMyTrip Foundation has been designated as the Smarak Sārathi (Monument Mitra) for four of India's prestigious historical monuments under the government's Adopt a Heritage 2.0 programme

Bolstered leadership capabilities with strategic placement of key personnel across segments, fostering business growth and expanding reach

## AWARDS AND ACCREDITATIONS

# Laurels Resonating Our Success Story

As a leading OTA, we continue to earn accolades and accreditation for pioneering innovations to redefine the global travel ecosystem.



RECOGNISED AS THE ONLINE TRAVEL  
MARKETPLACE OF THE YEAR (B2C) BY  
ET TRAVEL WORLD AWARDS



RECEIVED GLOBEX BUSINESS  
CONCLAVE AND AWARDS 2024 FOR  
BEST ONLINE TRAVEL AGENCY



AWARDED THE PRESTIGIOUS  
VERSATILE EXCELLENCE TRAVEL  
AWARD (VETA) 2024 AWARD FOR  
BEST ONLINE TRAVEL AGENCY



RECOGNISED AS ONLINE TRAVEL  
AGENT OF THE YEAR AT THE  
SATTE INDIA AWARDS 2024 FOR  
EXCELLENCE IN TRAVEL, TOURISM  
AND HOSPITALITY SECTORS



CEO'S COMMUNIQUE

# Driving Excellence with Strategic Focus

*Our exceptional 15-year journey exemplifies our steadfast commitment to innovation and customer satisfaction, transforming the travel ecosystem. It also inspires us to move ahead with optimism to a brighter future, driving sustainable, profitable growth and delivering enduring value for all our stakeholders.*



Dear Shareholders,

I am thrilled to present the 16<sup>th</sup> Annual Report of EaseMyTrip for FY 2023-24. As we celebrate this strategic milestone, I reflect with immense pride on our journey of profitable growth.

Our exceptional 15-year journey exemplifies our steadfast commitment to innovation and customer satisfaction, transforming the travel ecosystem. It also inspires us to move ahead with optimism to a brighter future, driving sustainable, profitable growth and delivering enduring value for all our stakeholders.

From humble beginnings in 2008, we have expanded from the B2B2C market into the B2C and B2E sectors, catering to various segments in India. Along the way, we have achieved significant milestones, emerging as one of the fastest-growing internet companies, offering comprehensive end-to-end travel solutions.

At this crucial moment in our journey, I would like to thank our shareholders, esteemed Board of Directors, seasoned leadership, employees,



customers, partners and all stakeholders for their unwavering support and trust bestowed on us.

Serving over ~26 Mn satisfied customers and operating a robust network of 400+ airlines, countless hotels and 67,000 registered travel agents, our commitment to innovation and customer satisfaction remains unwavering.

### Industry Landscape

The Indian tourism industry, ranked among the fastest-growing sectors, showed remarkable growth in 2023, contributing over US\$ 199.3 Bn to the GDP and projected to reach US\$ 512 Bn by 2028. This growth is fuelled by rising domestic and international travel, evolving consumer preferences and supportive government initiatives. Notably, domestic airline passenger traffic rose from 391.46 lakh in January to March 2024, up from 375.04 lakh in the same period last year, reflecting a 4.38% annual growth, as per data from the Directorate General of Civil Aviation (India). The 2024 interim budget's allocation of ₹ 2,449.62 Cr to the tourism sector, an impressive 44.7% year-on-year increase and FDI inflows of US\$ 17.9 Bn in FY 2023-24 further paint a promising future for our industry.

### Performance Overview

Committed to profitable growth, EaseMyTrip focussed on sustaining our bottom line in FY 2023-24, achieving our highest-ever EBITDA of ₹ 2,282 Mn, reflecting a 19.3% year-on-year increase. Our Gross Booking Revenue (GBR) rose to ₹ 85,126 Mn from ₹ 80,506 Mn in FY 2022-23, indicating 5.7% growth. Revenue from Operations registered a 31.6% year-on-year growth at ₹ 5,906 Mn while Profit before Tax stood at ₹ 2,151 Mn, generating a 16.3% year-on-year growth.

Our robust growth in FY 2023-24 was primarily driven by our resilient business model, strategic focus and steadfast dedication to innovation and customer-centric solutions. Our remarkable

**₹ 85,130 Mn**

**Gross booking revenue in FY 2023-24**

**19.3%**

**Y-o-y increase in EBITDA in FY 2023-24**

performance also stemmed from efficient cost management, with our operational costs continuing to be much lower than our peers. Thanks to our strategic brand building initiatives, our marketing spend as a percentage of GBR stands at 1.0% in FY 2023-24.

Our operational performance remains strong, with the air segment continuing its robust run, achieving 1.1 Cr segment bookings. Meanwhile, our non-air segments have grown by leaps and bounds due to our strategic focus on expansion. Since going public, our priority to grow our hotel business has resulted in strong segment growth with 5.18 lakh room nights bookings in FY 2023-24, reflecting a year-on-year increase of 49.2%. Additionally, our trains, buses and other segments also witnessed robust growth of 66.6% year-on-year.

On the international front, we are excited about our continued advantage with unmatched products and competitive prices. Our Dubai business is performing exceptionally well, generating ₹ 2,049.8 Mn in GBR, reinforcing our optimism for future growth. Additionally, we have launched operations in U.K – to tap into the European market, UAE – to target the Middle East and Thailand, all aimed at expanding our international presence and solidifying our position as a one-stop online travel platform for global travellers.

## Strategic Expansion

Supported by seasoned leadership, robust technological infrastructure, lean cost business model, and a strong balance sheet, we undertook various strategic initiatives to ensure our continued success in the evolving online travel landscape.

To expand our market reach and drive growth, we have acquired 51% of the aggregate paid-up share capital each in three renowned travel companies: Guideline Travels Holidays India Private Limited, TripShope Travel Technologies Private Limited and Dook Travels Private Limited. By leveraging their diverse expertise across different travel sectors, we aim to provide niche services to our extensive customer base while broadening our global reach.

During FY 2023-24, we focussed on expanding our domestic footprint by catering to customers who prefer offline bookings, opening 12 new franchise stores at several places across India. These strategically located new franchise stores will offer services including flight bookings, hotels, transportation and premium vacation packages, helping us grow our customer base and transform travel experiences nationwide.

With a strategic focus on portfolio diversification, we acquired 4.94% (post allotment) paid-up equity share capital of ETrav Tech Limited in a cash deal, strengthening our B2B offerings across diverse travel services including Flight API, holiday packages and Hotel API. Focussed on delivering environmentally friendly products, we acquired a non-controlling ~13% stake in Eco Hotels and Resorts Limited, promoting sustainable practices within the hospitality sector and enhancing customer travel experiences. To further diversify our service portfolio, we launched a new subsidiary – EaseMyTrip Insurance Broker Private Limited to tap the booming insurance market and create specialised insurance products, leveraging our existing user base and asset light model.

Underscoring our ongoing commitment to sustainability, we partnered with BluSmart, India's leading all-electric ride-hailing service and EV charging superhub operator, to promote eco-friendly travel solutions. Additionally, we signed a historic MoU with the Government of Uttarakhand, valued at ₹250+ Cr, to enhance the state's tourism profile through joint marketing in key global markets while launching a state-endorsed homestay program to create local employment and foster economic growth in the region. Furthermore, our collaboration with the Ministry of Rural Development aims to empower women in Self Help Groups across 800 districts through the Lakhpati Didi Yojana, fostering entrepreneurship nationwide.

As a customer-centric company, we continue to undertake key collaborations to enhance customer travel experiences. Notable ones include our alliance with DuDigital Global Limited, a globally recognised tech firm, which will strengthen our capabilities in administrative services, visa processing, passport, and identity management. Additionally, our partnership with Zoomcar, a NASDAQ-listed leader in car sharing, allows users to effortlessly book from a fleet of 25,000+ self-drive cars directly through our app, adding convenience and flexibility for planning end-to-end journeys. We have also joined forces with Punjab National Bank to launch the 'PNB EMT Credit Card', a unique travel focussed co-branded credit card to provide a seamless and rewarding travel experience for Indian customers.

Leveraging technology, we explored fresh and innovative ways to craft memorable customer journeys during the fiscal year. We launched our in-house Smart Voice Recognition Technology, powered by AI and ML, to simplify bookings for flights, accommodations, and more.

Additionally, Corporate Travel Solutions 2.0 is set to redefine business travel, while our exclusive subscription program offers invite-only customised services for HNIs and CEOs. We have introduced a 20-day credit period for listed companies and the 'EMT Royale' premium membership for our elite customers. To boost domestic tourism, we launched EasyDarshan – a dedicated platform for spiritual tourism in India and the 'Explore Bharat - Discover the Soul of India' programme to captivate overseas travel enthusiasts. Further, we collaborated with Czech Tourism, unveiling an immersive six-month campaign to promote tourism in the country.

Through strategic brand-building campaigns, we aimed to deliver the best travel deals to our customers. From our milestone 15<sup>th</sup> anniversary Mega Sale to the unique Brand Bazaar and Leap Year Travel Sale, our innovative offers received an exceptional response. Our inaugural nationwide roadshow connected us with leading travel agents, while the 'Chalo Lakshadweep' campaign highlighted our commitment to promoting domestic destinations. We proudly served as the official travel partner for major events like the CARS24 Yuva Kabaddi Series 2023 and World Padel League 2023. Actively pursuing innovative cross-industry partnerships, we teamed up with Swiggy, HT Digital, SpiceJet Airlines and CSC e-Governance Services Limited, to improve customer experiences, cost optimisation, and expand brand visibility.

We also strengthened our top management team in FY 2023-24, appointing seasoned leaders, and furthering our vision to become a truly global OTA.

## Outlook

India's travel and tourism segment is set for robust growth, with revenues expected to reach US\$ 23.72 Bn in 2024, and the package holidays

market emerging as the largest segment. Increasing demand for travel, rising disposable incomes, smartphone adoption, digital connectivity and a thriving economy are the key factors driving the industry's growth. Additionally, the allocation of ₹ 3,200 Cr to the Ministry of Civil Aviation for FY 2023-24 and the launch of 52 tourism projects worth over ₹1,400 Cr under the Swadesh Darshan and PRASHAD Scheme, underscores the government's commitment to strengthening domestic tourism infrastructure. These initiatives, combined with the recent announcement of 100% FDI in tourism-related ventures, are set to further boost industry growth.

As a leading OTA, EaseMyTrip is strategically positioned to capitalise on emerging industry opportunities, driving sustainable growth and delivering enduring stakeholder value.

As I conclude, I once again extend my heartfelt gratitude to all stakeholders for their continued support and confidence in our business.

Embarking on our next journey, we remain focussed on organic and inorganic growth, confident that our solid foundation and unwavering commitment will keep driving our success in the coming years.

Warm Regards,

**Nishant Pitti**

Chief Executive Officer

## CUSTOMER-CENTRICITY

# Crafting Memorable Customer Journeys

At EaseMyTrip, we constantly strive to craft the best travel experience for our diverse customer base. Catering to evolving customer preferences, we offer innovative travel solutions and unique programmes, ensuring a seamless, personalised and enriched journey.

Focused on delivering exceptional travel experiences and enhancing customer satisfaction, we leveraged cutting-edge technology to launch unique, bespoke solutions and platforms for our global customers in FY 2023-24.

### Unique Customer Offerings

#### Redefining Travel Booking with Smart Voice Recognition Technology

We launched our in-house Smart Voice Recognition Technology, powered by advanced AI and ML, to transform travel booking. This innovative voice assistance tool enhances the customer experience with cutting-edge technology across multiple Indian languages. It acts as a touchless recommendation and booking engine, utilising custom Natural Language Processing (NLP) for precise and efficient interactions. This technology simplifies booking flights, accommodations, vacation packages, trains and buses, offering comprehensive solutions effortlessly while elevating the overall customer experience.

#### Launch of Corporate Travel Solutions 2.0

We introduced our Corporate Travel Solutions 2.0 to redefine the business travel experience, offering customised solutions tailored for the corporate world. Supported by our extensive global partner network, we ensure global reach with local expertise. We offer unmatched benefits, including strategic cost savings through curated programmes featuring corporate rates, bulk discounts and loyalty rewards, aligned with global benchmarks. Leveraging comprehensive reporting tools, we ensure transparency and analytics for corporate decision-makers to analyse travel spending, monitor compliance, and identify opportunities for additional savings.

#### Exclusive Subscription Programme

Setting a new standard for luxury and convenience in travel, we launched an exclusively curated subscription

programme. With the introduction of EaseMyTrip Platinum, Gold and Silver Cards, our subscription programme invites High Net Worth Individuals (HNI) and CEOs to unearth a world of specialised services, benefits and privileges tailored for discerning travellers.

#### 20-days Credit Period for Listed Companies

We are pleased to announce an exclusive offer for our corporate clients: a 20-days credit period tailored for listed companies. This initiative empowers companies with greater financial flexibility and convenience, facilitating seamless payments and transactional processes for all parties involved. The extended 20-days credit period enables listed companies to better manage their cash flow and grants access to our comprehensive range of travel and related services.

#### Launch of EMT Royale

We launched 'EMT Royale', a special premium membership programme exclusively for our elite customers. As an invite-only programme for the first few members, this programme delivers unparalleled travel experiences with customised and top-tier services for flight and hotel bookings, as well as holiday, charter and cruise packages.

#### Introducing EasyDarshan

We introduced EasyDarshan, a dedicated platform for spiritual tourism in India. This initiative provides curated pilgrimage packages covering renowned sites nationwide. These packages include transportation, accommodation, guided tours and special pujas, ensuring hassle-free and safe spiritual journeys. With this platform, we aim to bridge the gap between devotion and convenience, offering seamless experiences that resonate with our customers' spiritual aspirations.

### Launched Explore Bharat – Discover the Soul of India

We launched the travel programme 'Explore Bharat - Discover the Soul of India' aimed at captivating overseas travel enthusiasts. This initiative offers curated tour packages showcasing India's rich heritage, culture, history, architecture, landscapes and wildlife. Featuring tailor-made itineraries, luxurious amenities, diverse transportation options and premium lodging, this travel programme is expected to be a game changer in drawing inbound tourism, providing a holistic immersion into India's iconic locations.

**~26 Mn**

**Total customers**

**99.12%**

**Booking success rate**

**~3.14%**

**Look-to-book ratio**

### Collaborated with Czech Tourism

We have teamed up with Czech Tourism to unveil a transformative co-op campaign aimed at promoting tourism in the country. Launched on September 1, this immersive six-month campaign strived to redefine luxury travel experiences, blending leisure with tradition in an exhilarating journey of exploration. The collaboration created a robust network for travellers interested in exploring the cultural treasures and captivating landscapes of the Czech Republic.



## Customer Testimonials

Booking our Dubai trip with easemytrip.com was one of our best decisions! The website offered a range of options that catered to all our needs, from family-friendly hotels to exciting activities for the kids. The itinerary was well-organised, the accommodation was luxurious and the local experiences recommended were unforgettable. Thanks to their excellent service and attention to detail, our travel was smooth and stress-free. We couldn't have asked for a better experience!



**Suraj Mehra,**  
HR Professional, Dehradun

I had an amazing experience with EaseMyTrip.com's 15<sup>th</sup> anniversary sale! I got fantastic deals on flights, hotels, and even a cruise package to Mauritius—all with incredible discounts. Booking was seamless, and the variety of offers made it easy to plan our perfect getaway. From up to 60% off on hotels to unbeatable holiday packages, everything was top-notch. Thanks to EaseMyTrip's mega sale, our trip was not only memorable but also budget-friendly. I would highly recommend travel enthusiasts to check out their sales for unbeatable travel deals!

**Abhishek Kannan,**  
Travel Enthusiast, Chennai



**TRAILBLAZING TRAILS**

# Evolving the Travel Horizon

With our innovative strategies, comprehensive travel choices and operational excellence guided by strategic leadership, we have emerged as a global player in the competitive travel landscape. Celebrating 15 years, we forge ahead with a dynamic vision to surpass our customer's needs and expectations to create a robust travel ecosystem.

During the fiscal year, the air segment reported significant growth while stable growth was witnessed in our non-traditional segments, including hotels, trains and bus segments. Maintaining our focus on scaling our business profitably, we are steadily extending our reach across non-air verticals. We undertook key acquisitions and strategic investments and forged new partnerships in line with our steadfast commitment to grow organically

and inorganically while offering holistic travel solutions and seamless experiences to a diverse customer base. Additionally, we expanded our domestic presence through new franchise outlets to cater to a wider offline customer base and worked to establish a robust international presence.



## Strategic Acquisitions

To strengthen our position in the travel and tourism industry, we focus on acquiring profitable companies that operate via an asset-light business model, broadening our reach and delivering niche services to a larger customer base while driving potential business growth.

During FY 2023-24, our Board approved the acquisition of a 51% aggregate paid-up share capital of each of the three prominent travel companies incorporated in India.

**Guideline Travels Holidays India Private Limited, Mumbai:** A leading cruise provider known for excellence in both B2C and B2B markets

**TripShope Travel Technologies Private Limited, Jammu & Kashmir:** A leading travel solution platform with a substantial B2B database focussed on Kashmir

**Dook Travels Private Limited, New Delhi:** A travel service provider operating across Central Asian countries, Turkey, UAE and India

Through our strategic acquisitions in Guideline Travels Holidays, TripShope Travel and Dook Travels, we aim to enlarge our market reach and nurture our growth. By harnessing the strong track record and extensive domain expertise of each of these three companies, we will focus on expanding our service offerings across diverse markets. Together, we aim to ignite the wanderlust among countless explorers, crafting unforgettable journeys that resonate deeply with every traveller's soul and enriching the world with adventure and discovery.

# 3

**No. of major acquisitions  
in FY 2023-24**

## Redefining Travel with Key Collaborations

As a leading force in the travel tech industry, we continue to drive innovation and elevate the travel experience. During the fiscal year, we have forged various partnerships to expand into new markets, enhance service offerings and redefine travel experiences.

### DuDigital Global Limited

We have collaborated with DuDigital Global Limited, a leading technology company specialising in administrative and non-judgemental tasks related to visas, passports, identity management and citizen services for governments worldwide. This groundbreaking alliance is set to revolutionise visa and passport services by leveraging our extensive travel industry knowledge and DuDigital's domain expertise. Through this partnership, we strive to simplify and enhance every aspect of the travel documentation process, streamlining our administrative processes to deliver unparalleled convenience and experience to our customers.



**Punjab National Bank**

In line with our efforts to offer a seamless and rewarding travel experience for Indian customers, we have partnered with Punjab National Bank (PNB) to introduce the 'PNB EMT Credit Card', a unique travel-focussed co-branded credit card.

Launched on March 4, 2024, this power-packed credit card caters to mass and premium customer segments, providing a variety of rewards for flights, hotels and holiday packages. Customers can access the card through easemytrip.com, pnbindia.in, or the PNB ONE App. Additionally, the card includes a wallet for contactless payments, ensuring hassle-free and secure transactions with encrypted card information. By unveiling this distinctive credit card, we reinforce our commitment to innovation and customer satisfaction.





Our partnership with Zoomcar, the NASDAQ-listed leading marketplace for car sharing, is set to revolutionise travel in India. With Zoomcar's extensive fleet of 25,000+ self-drive cars seamlessly integrated into our platform, our users can now book their preferred Zoomcar directly from our app. This integration enables travellers to effortlessly pre-book and access on-demand self-drive Zoomcars alongside their flights, hotels and other travel arrangements, all through a single user-friendly platform,

### Strategic Initiatives for Portfolio Diversification

Consolidating our growth in the air segments, we continue to diversify and grow our non-air businesses through strategic initiatives, to cater to diverse markets, enhance customer experiences and drive sustainable growth.

#### Venturing into the Insurance Market with New Subsidiary

We established a new subsidiary - EaseMyTrip Insurance Broker Private Limited to diversify our service portfolio into insurance broking and tap into the ₹ 7.9 Tn insurance market. Through this strategic move, we aim to create specialised products to address customer needs, leveraging our ~26 Mn existing user base and an asset-light business model, solidifying our position in the industry.

**₹ 7.9 Tn**

Insurance market size

**~26 Mn**

Existing User Base

#### Strategic Investments in Eco Hotels and Resorts Limited (Eco Hotels) and E Trav Tech Limited

##### Eco Hotels and Resorts Limited (Eco Hotels)

Focussed on diversifying our growing portfolio, we strategically invested in Eco Hotels and Resorts Limited (Eco Hotels) – a BSE listed entity operating in the hotel and hospitality industry. All the hotels operated by Eco Hotels aim to become carbon net zero hotels. With a primary objective of acquiring a minority interest and promoting environmentally friendly practices within the hospitality sector, we secured a non-controlling ~13% stake in Eco Hotels. All hotels operated by Eco Hotels are committed to becoming carbon net zero hotels, aligning with our vision for sustainable and enhanced customer travel experiences.

**~13%**

Non-controlling stake in Eco Hotels and Resorts Limited

This partnership marks a significant milestone in enhancing travel services in India, leveraging our combined expertise and resources to travellers convenience and flexibility in planning their journeys end-to-end. As the Indian government improves road connectivity and infrastructure nationwide, this collaboration supports our broader goal of enhancing travel experiences and promoting tourism in India, by offering affordable and convenient self-drive options via a single integrated platform.

#### E Trav Tech Limited

We made a strategic investment in E Trav Tech Limited, acquiring 4.94% (post allotment) of its paid-up equity share capital in a cash deal, aligning with our strategy to diversify our portfolio. E Trav Tech Limited offers a wide range of travel services including Flight API, holiday packages, Hotel API, white label solutions, Bus API and visa applications. The primary objective of this strategic investment was to acquire a minority interest and strengthen our offerings in the B2B segment, to meet the varied needs of our corporate clients.

**4.9%** (post allotment)

Paid-up equity share capital of ETrav Tech Limited



### Expanding Franchise Stores

We aim to emerge as a one-stop destination for fulfilling all travel requirements of our customers by providing excellent customer services across a plethora of travel services. Aligned with this vision and brand expansion strategy, we focussed on strengthening our franchise network. Having established a robust online presence, we strive to enhance brand visibility and offer exceptional customer experiences through offline retail stores in key markets.

FY 2023-24, we significantly expanded our domestic footprint by opening new franchise stores in Surat, Jaipur, Patiala, Ludhiana, Indore, Jalandhar, Delhi, Agra, Patna, Pune, Jalgaon and a second franchise store in Gurugram. These stores will provide various services, including booking flights, hotels, transportation and premium vacation packages. Pivotal to our growth journey, these locations were strategically chosen to cater to customers preferring offline travel bookings, offering tailored holiday solutions and expanding our customer base. This strategic initiative aligns with our broader expansion goals, reinforcing our commitment to revolutionising travel experiences nationwide.

# 12

**No. of franchise stores  
opened in FY 2023-24**

### International Business

Reinforcing our positive outlook on the international market, our Dubai business exceeded expectations in FY 2023-24, primarily driven by our unique ability to offer unmatched products and services at competitive prices. Additionally, we have successfully expanded our international presence, launching operations in three key regions, namely, UK - catering to the European market, UAE serving the Middle East and Thailand. We anticipate significant growth in the UK market, where we serve both B2C and B2B segments. As one of India's most cost-efficient organisations, we manage our entire operations and technology domestically, making it challenging for competitors in Dubai and the UK to match our service quality and pricing. Furthermore, our strategic expansion efforts highlight our commitment to broadening our global footprint and delivering exceptional value to our international customers.



## BRAND RECALL

# Amplifying Brand Presence

At EaseMyTrip, we prioritise the need to amplify our brand and fortify connections, driving increased sales and revenue. Spearheading customer-centricity and cost efficiency while leveraging digital mediums, we implemented several innovative brand-building measures, celebrating 15 years of offering exceptional travel experience.

### Trendy Marketing Campaigns

We executed innovative and catchy marketing campaigns featuring exceptional offers to provide unforgettable travel experiences to our diverse customer base.

#### Marking Our 15th Milestone with an Epic Mega Sale

We celebrated our 15<sup>th</sup> anniversary with a spectacular Mega Sale from June 1 to 10, 2023, offering incredible discounts on flights, hotels, buses, cabs, cruises and holiday packages. During this exclusive anniversary sale, travellers enjoyed up to 24% off on domestic flights, up to 40% off on international flights and up to 60% off on hotel bookings. We also provided discounts of up to 15% on bus bookings and up to 14% on cab reservations, ensuring all travel needs were covered.

#### Easy Summer Sale

We cooled down the sweltering heat with our Easy Summer Sale, offering ravishing discounts on flights, hotels, and more, from April 24 to April 30, 2023. Customers and travel enthusiasts indulged in a buffet of offers, with the summer sales package featuring premium discounts on flights, hotels, buses, holidays and cruises, booked through our website and app. Additionally, each transaction during this period rewarded customers with exclusive vouchers from EaseMyTrip's primary brand partners.

#### First-of-its-kind Brand Bazaar

We launched the first-of-its-kind Brand Bazaar from June 16 to June 30, 2023, offering a marquee bouquet of exclusive brand deals for mid-year holiday season travellers. This exclusive promotion celebrated our customer's trust and loyalty by providing them with exceptional value and delightful surprises. The event featured exciting collaborations with esteemed brand partners associated with EaseMyTrip, offering incredible deals and discounts.



#### Independence Day Travel Sale

We announced the Independence Day Travel Sale from August 1 to August 10, 2023, featuring fantastic discounts on flights, hotels, buses, cabs, cruises, holidays and more. Throughout the Azaadi Mega Sale period, lucky daily winners had the opportunity to receive rewards from EaseMyTrip's partner brands. The offer was valid on both our app and web browser versions.

#### Golden Bharat Travel Sale

We presented the Golden Bharat Travel Sale, unlocking exclusive discounts on flights, hotels and the like. This limited time sale from September 19 to September 26, 2023, offered incredible discounts on domestic and international flights, hotels, buses, cabs, cruises and holiday packages.



### Dussehra Travel Sale

We unveiled the Dussehra travel sale with unbeatable savings on flights, hotels and more.

### Travel Utsav Sale

We unveiled our magnificent Diwali travel discounts for travellers with the 'Travel Utsav Sale' from October 31 to November 8, 2023, offering various premium discounts on flights, hotels, buses, holidays, cruises, and cabs.

### Winter Carnival Sale

We hosted the grand 'Winter Carnival Sale' from December 05 to December 09, 2023. Our winter package for travellers featured a stack of premium discounts on flights, hotels, buses, holidays, cruises, and cabs.

### Nationwide Roadshow

We aimed to elevate India's tourism sector with our inaugural nationwide roadshow, fostering new connections and opportunities across the country. As a leading OTA, we introduced a strategic corporate engagement initiative to spark new dialogues with key travel companies nationwide. This effort was closely coordinated with our recently acquired domestic travel brands, Guideline Travels and Dook Travels. The roadshow served as a pivotal platform for creating a direct and personal dialogue channel with leading travel agents across the country.

### Holiday Packages and Direct Buses to Ayodhya

As a homegrown brand, we remained dedicated to promoting domestic destinations and supporting India's cultural diversity. Following the inauguration of the Ram Mandir, we introduced specially-curated packages for Ayodhya and Varanasi, along with direct buses to Ayodhya, catering to our customer's preferences. Priced from ₹ 13,899/-, our holiday package included a 3-night, 4-day stay in Varanasi and Ayodhya, featuring budgeted accommodations, sightseeing of prominent temples and tourist attractions, meals and transportation. Direct buses to Ayodhya, starting at ₹ 900/-, could be booked through EaseMyTrip's and Yolobus Website and App. We also offer enticing discounts to enhance our customers' travel experiences.

### Chalo Lakshadweep

We redefined luxury travel with our 'Chalo Lakshadweep' campaign – an unparalleled journey of luxury and adventure featuring unmatched holiday and cruise packages starting at just ₹ 22,999/- and ₹ 42,599/-, respectively. This campaign aligns with our commitment to 'Nation First, Business Later,' aimed at elevating Lakshadweep as a globally competitive destination. Additionally, we launched enticing discounts for travellers using coupon codes BHARATFIRST or NATIONFIRST on our website, ensuring they could avail themselves of these exclusive offers, enriching and celebrating travel experiences.

### Leap Year Travel Sale

We unveiled our Leap Year Travel Sale with unprecedented discounts on travel bookings, from February 27 to March 5, 2024. This sale was designed to offer travellers an extra dose of adventure with irresistible deals, including up to 25% off on domestic and international flights, up to 50% off on hotels and up to 15% off on buses, among others. Customers could use the promo code "EMTLEAP" on our app or website to access these discounts. Additionally, booking with select bank partners like ICICI Bank Credit Card offered customers extra discounts. Every transaction during the sale period also offered customers a chance to win gift vouchers from brand partners such as Bata, Ferns N Petals, Zepto, Vaaree, and Woggles, enhancing their travel experience with added excitement and value.

## EaseMyTrip Event Sponsorships

We became the official travel partner of the World Padel League 2023, held in June 2023 at the Coca Cola Arena, Dubai. We offered complete travel solutions for players, officials, and fans attending the tournament. The tournament was telecasted on Viacom Sports channel, Abu Dhabi Media in UAE, Sweden Padel Television, and the World League TV Channel on YouTube while our brand logo was prominently featured on the umpire's chair, enhancing our brand visibility by reaching millions of viewers during live matches

We teamed up with UP Yoddhas, the GMR Group-owned Pro Kabaddi League franchise representing Uttar Pradesh, as their principal sponsors. This partnership marks our debut in the prestigious realm of kabaddi, highlighting our unwavering commitment to championing a diverse spectrum of sporting endeavours. As principal sponsors, EaseMyTrip's logo will be prominently displayed on the team's jerseys, proudly endorsing UP Yoddhas' journey towards success in the Pro Kabaddi league

We served as the official travel partner at the Republic Summit 2023, held at the iconic Taj Palace in New Delhi on April 25 and 26, 2023. Our logo was prominently displayed on-air and on-ground, complemented by brand NFCT elements. Additionally, a 60-90 second news story was aired on the Republic Media Network, reinforcing EaseMyTrip's role as the travel partner for the coveted conference and session sponsor alongside distinguished leaders. We also sponsored a key session with eminent leaders at the summit, further enhancing our involvement

We partnered with the Imperial Society of Innovative Engineers for Formula Imperial 2023 and Indian Karting Race 2023, reinforcing our position as a preferred commercial partner for sports events nationwide. This pathbreaking collaboration aims to elevate the experiences

for participants and winners at these prestigious motorsport events. Our brand logo was prominently displayed across key locations, providing tangible benefits to participants while establishing a strong, enduring presence in the motorsport community

We have been named the official associate partner of World Tennis League Season 2. We also planned special Christmas packages to promote Abu Dhabi as a destination and offered exclusive travel packages, available only through their platform in India

We have paved the way for India's sporting future by becoming the official travel partner for CARS24 Yuva Kabaddi Series (YKS) 2023. YKS is India's first year-round sports tournament conceptualised to develop and nurture the Kabaddi ecosystem. This partnership fosters the spirit of sportsmanship and youth empowerment across India, leveraging India's growing sporting landscape. It supports emerging talents from over 16 states, competing at the national level. Additionally, we have become the associate partner for the Yuva Kabaddi Series, Maharashtra Edition, epitomising our commitment to cultivating a successful future for the nation's youth through the transformative power of sports

We became the official travel partner of the International Indian Film Academy (IIFA), offering our users an exciting opportunity to attend the star-studded IIFA Awards, 2023 in Abu Dhabi. Our 'Fly to IIFA' offer included a complimentary ticket on booking air tickets to Abu Dhabi from Mumbai for the prestigious event, using the coupon code 'EMTIIFA'. This offer was available for bookings made exclusively on our website, mobile site, Android and iOS App until April 30, 2023, for travel between May 25 and May 27, 2023

We became the official sponsor for the IBA Women's World Championship 2023

## Elevating Brand Recall with Key Collaborations

We actively pursue innovative cross-industry partnerships to enhance customer travel experiences, amplify brand visibility, expand outreach and achieve cost efficiency.



### Swiggy

We teamed up with Swiggy to create a unique and more inclusive travel experience, leveraging each other's user base. This initiative was active from May 15 to May 30, 2023. We featured exclusive Swiggy offers to our users, while Swiggy promoted our offers through banner visibility on their app's post-transactional screen, resulting in greater visibility for both brands and delivering mutual benefits for both companies and respective customers.

### HT Digital

To expand our reach and offer exceptional travel experiences to a larger audience, we collaborated with HT Digital, one of the leading digital media brands in India, to offer discounted subscriptions and deals to customers on both platforms. Through this collaboration, our customers could avail discounted subscriptions on their favourite HT Digital media products, while HT Digital subscribers enjoyed exclusive travel deals on our platform. Launched on May 22, 2023, the offer, valid for 6 months, included a 30% discount on both HT Digital subscription plans and the Mint + Wall Street Journal subscription plans.

### SpiceJet Airlines

We have entered into a General Sales Agreement (GSA) with SpiceJet Airlines to sell, promote and market passenger tickets and other services in India. Leveraging our extensive network within the travel industry, we will effectively utilise distribution channels and implement strategic measures to enhance customer access to SpiceJet's offerings while expanding their distribution and network across India. This strategic arrangement aims to strategically expand both companies' services in the Indian market.

### Renewed Agreement with InterGlobe Technology Quotient

In our endeavour to transform the global travel landscape, we have renewed our long-term agreement with InterGlobe Technology Quotient for bookings. This collaboration with the leading travel technology provider enables seamless access to Travelport+ (1G), an efficient travel commerce platform for ticket bookings. Under this strategic agreement, ITQ will pay for every GDS transaction facilitated by us via the Travelport+ (1G) portal. Through this, we stand to gain ₹100 Cr over the agreement period, fuelling our inorganic growth and global expansion efforts.

### Common Services Centre (CSC) under MeitY

We have entered a strategic partnership with CSC e-Governance Services Limited, becoming their first travel partner to offer holiday and activity content to Common Service Centres (CSC's) network of over 5.5 lakh Village Level Entrepreneurs (VLEs). Through this groundbreaking collaboration, alongside our existing offerings of flights, hotels, cabs and buses, we will now provide innovative travel solutions focussed on enhancing holiday and activity planning experience for users across India.

### Partnerships Driving Responsible Growth

As a responsible brand, we strive to uplift diverse communities and promote sustainable travel through eco-friendly partnerships. These efforts highlight our dedication to sustainable growth while extending our reach, visibility and impact.

#### BluSmart

Marking a significant milestone in green mobility, we have teamed up with BluSmart, India's leading all-electric ride-hailing service and EV charging superhub operator for first and last-mile travel. This eco-friendly partnership aims to integrate BluSmart's environmentally friendly fleet into our existing cab lineup, offering sustainable travel options. Our customers can now conveniently book airport transfers with BluSmart's fleet of electric vehicles (EVs) in Delhi-NCR and Bengaluru directly through our website, enhancing our travel offerings with eco-friendly solutions and promoting green mobility effectively.

#### MoU with the Government of Uttarakhand

We forged a historic Memorandum of Understanding (MoU) with the Government of Uttarakhand during the Global Investors Summit in London. Leveraging our

extensive global network, this collaboration valued at ₹250+ Cr aims to enhance Uttarakhand's global tourism prominence through joint marketing efforts in key markets like the UK/Europe, Middle East, Asia and USA/Canada. As part of our efforts to transform tourism in the state, we have introduced a pioneering state-endorsed homestay online programme. This initiative is designed to stimulate employment opportunities and foster economic growth within Uttarakhand's tourism sector. The collaboration underscores our alignment with the government's commitment to promoting economic prosperity and creating employment opportunities in Uttarakhand.

#### Ministry of Rural Development

We signed a MoU with the Ministry of Rural Development to empower members of Self Help Groups (SHGs) across 800 districts through the Lakhpati Didi Yojana. Our collaboration aims to provide training to women within these SHGs on booking travel reservations across various segments. This initiative underlines our commitment to fostering women-led skill development and helping them become financially independent, nurturing entrepreneurial empowerment nationwide.



## OUR PEOPLE

# Shaping The Future with Our Talent Pool

We believe that a motivated workforce fuels operational excellence and success. To achieve this, we actively nurture a supportive environment by equipping our people with the relevant tools and training aligned with industry best practices. Our team building activities further enhance motivation and engagement, driving our collective success.

During FY 2023-24, our employee engagement programmes focussed on our team's holistic development while ensuring they remain motivated and engaged.

### Employee Well-being and Work-Life Balance

Prioritising mental health initiatives, offering flexible work schedules and encouraging a healthy work-life balance to keep employees motivated and stress-free

### Employee Engagement and Recognition

Implementing regular feedback loops, recognising and rewarding outstanding performance and organising team-building activities

### Learning and Development

Investing in continuous learning opportunities, upskilling programmes and career development plans to support employee growth within the organisation



### HR FOCUS AREAS

### Hybrid and Remote Work Support

Enhancing support systems for hybrid and remote working models with various measures including providing essential tools and resources, to ensure workplace productivity and connectivity

### Diversity and Inclusion

Ensuring equal opportunities, fostering a respectful workplace and supporting diverse employee resource groups

### Health and Safety

Adherence to health guidelines, offering wellness programmes and conducting regular health checks to ensure a safe and healthy environment





## Employee Well-being and Work-Life Balance

### Mental Health Resources

We prioritised our employee's mental well-being by offering access to mental health resources. These included counselling services, stress management workshops and an Employee Assistance Program (EAP), ensuring a holistic approach to both their physical and mental health.

### Safe and Open Communication Channels

We fostered an environment encouraging open communication about mental health, ensuring employees felt comfortable discussing issues and seeking the required support.

### Comprehensive Wellness Programmes

We launched wellness programmes including mental health support, regular health check-ups, yoga sessions, fitness challenges and access to online resources to promote employee's holistic well-being and encourage

them to have a healthy lifestyle both at work and beyond.

### Health Awareness Campaigns

Regular workshops and seminars on health-related topics were organised, covering areas such as stress management, nutrition and preventive healthcare, helping employees make informed decisions about their health.



## Continuous Learning and Development

### Training and Upskilling Programmes

Through comprehensive training programmes, we provide both technical and soft skills development opportunities for our employees. These programmes have empowered our employees to advance their careers and stay ahead of industry trends.

#### Technical Skill Development

We provided a range of technical training on emerging technologies industry trends and best practices. These programmes were tailored for various departments to boost the technical expertise of employees across functionalities and help our team stay ahead in a rapidly evolving industry.

#### Soft Skills Enhancement

Recognising the importance of well-rounded professional development, we provided soft skills training in areas such as communication, leadership, time management and emotional intelligence. These sessions helped our employees improve their interpersonal skills and leadership capabilities, crucial for career advancement.

#### Mentorship and Coaching

We have cultivated a mentorship culture where seasoned professionals guide new employees, offering career advice and support. The initiative has facilitated personal growth and strengthened team bonds.

#### Internal Mobility and Promotions

We championed internal mobility by offering employees opportunities to explore across departments or take on new roles within the Company. These efforts aided career growth alongside an engaged and motivated workforce.

#### Career Pathing and Succession Planning

Our HR Team worked closely with employees to craft personalised career paths and succession plans, providing top talent with a clear vision of their future within the Company.



### Individual Development Plans (IDPs)

We encouraged each employee to work with their manager to create an Individual Development Plan (IDP), outlining their career goals and the skills needed to achieve them. This personalised approach ensured that our training and development efforts were aligned with both employee aspirations and Company needs.

## Diversity and Inclusion

### Inclusive Hiring Practices

We fostered a diverse workforce by implementing inclusive hiring practices that ensure equal opportunities for all, regardless of gender, race, ethnicity or background. We also actively recruited talent from varied demographics to enrich our workplace with diverse perspectives.

### Celebration of Diversity

We celebrated cultural diversity by hosting events, festivals and awareness days, highlighting the diverse traditions and customs within our workforce, fostering a sense of belonging while enriching our company culture.

## Employee Engagement and Recognition

### Team-Building Events

Regular team-building activities, such as offsite retreats, virtual game sessions and cultural celebrations, were organised to build camaraderie and foster a sense of community among employees.

### Town Halls and Open Forums

We held regular town halls and open forums, allowing employees to voice their thoughts, ask questions and provide feedback directly to leadership. This transparency and open communication helped in building trust and alignment across the organisation.

### Employee Feedback and Surveys

We conducted regular employee engagement surveys to assess employee satisfaction levels, evaluate concerns and identify areas for improvement. Post feedback, appropriate actionable steps were implemented to address issues raised, making our employees feel heard and valued.



## Health and Safety Initiatives

### Safety Drills and Workshops

We conducted regular safety drills, including fire evacuation and emergency response training, to prepare our employees for any unforeseen incidents. Additionally, workshops were held to educate them on first aid and other critical safety procedures.

### Occupational Safety Training

We provided occupational safety training tailored to specific roles, ensuring all employees were aware of best practices and protocols relevant to their job functions.

### Ergonomic Workspaces (Assessment and Awareness)

Recognising the need for physical well-being, we carried out ergonomic assessments of workstations. Adjustments were made to desks, chairs and computer setups to minimise strain and prevent injuries related to prolonged sitting or repetitive motions. We also promoted ergonomics awareness, encouraging employees to take regular breaks, stretch and maintain good posture while working.

### Regular Safety Audits and Inspections

Regular safety audits and inspections were conducted to identify potential hazards and ensure that all safety protocols were being followed. Identified risks were promptly addressed to maintain a safe working environment. Additionally, we ensured compliance with all relevant safety regulations and standards, conducting periodic reviews to stay updated with the latest safety requirements.

## CORPORATE SOCIAL RESPONSIBILITY

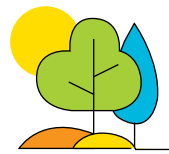
# Driving Responsible Growth

At EaseMyTrip, we understand the deep connection between growth and community well-being. By proactively engaging in diverse CSR initiatives, we champion a sustainable ecosystem, providing enduring value for our stakeholders.



### Our vision

We work with a vision of developing a lush green and bio-diverse sustainable world for future generations by igniting a huge environmental revolution through trees. With each healthy sapling, we intend to create a repository for a rich ecological bio diverse planet. We also envision well trained and promoted rural sports, nationally recognised sports, paralympic sports and Olympic sports.



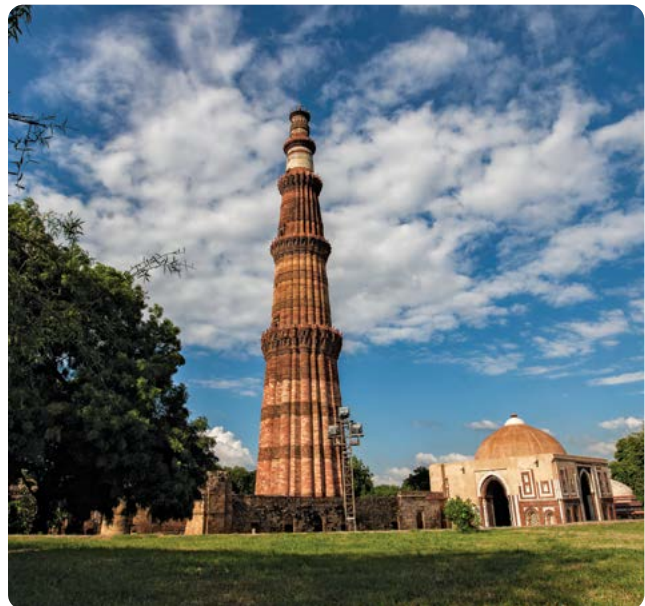
### Our mission

We are on a mission to create a healthy, green and clean planet through tree plantation. Along with our diligent greening efforts, we strive to uplift and assist the rural communities, while promoting extensive agriculture across the nation and making it a happy-green paradise and to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports.

## FY 2023-24 Initiatives

### MoU with Archaeological Survey of India

EaseMyTrip Foundation has signed an MoU with the Archaeological Survey of India (ASI). Through this partnership, EaseMyTrip Foundation is designated as the Smārak Sārathi (Monument Mitra) for four of India's prestigious historical monuments under the government's Adopt a Heritage 2.0 programme. These monuments are Qutub Minar, Delhi; Sun Temple, Konark, Odisha; Agra Fort, Agra and Western Group of Temples, Khajuraho, Madhya Pradesh.



## LEADERSHIP

# Purpose-Driven Leadership

Our seasoned Board actively oversees and upholds our Corporate Governance framework. It is dedicated to maintaining the utmost standards of corporate governance throughout our organisation, ensuring that our workforce aligns with these benchmarks to advance our overarching goals.

### Corporate Governance Framework

The Board provides timely, accurate and clear information on aspects such as financial performance, conflicts of interest and risks to shareholders and other stakeholders

The Board oversees corporate matters and management activities

The Board conducts an annual performance evaluation of its performance, that of individual directors individually and working of Audit, Nomination & Remuneration and other Committees

## Our Management Team

### Committees

- ▶ Audit   ▶ Corporate Social Responsibility   ▶ Risk Management
- ▶ Stakeholders Relationship   ▶ Nomination and Remuneration

**C** Chairman   **M** Member



**Nishant Pitti**  
Chief Executive Officer & Chairman



**Rikant Pittie**  
Executive Director

M  
M

**Prashant Pitti**  
Managing Director

C  
M  
C

**Vinod Kumar Tripathi**  
Independent Director

M  
M

**Usha Mehra**  
Independent Director

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C  
M  
C

**Satya Prakash**  
Independent Director

M



**Ashish Kumar Bansal**  
Chief Financial Officer



**Priyanka Tiwari**  
Group Company Secretary and  
Chief Compliance Officer

## Our Management Team

### Nishant Pitti

Chief Executive Officer & Chairman

**Nationality:** Indian

**Age:** 37

**Date of Appointment:** 04-06-2008

**Tenure on Board:** 16 years

**Term ending Date:** NA

**Shareholding:** 49,84,10,788 shares  
(28.13%)

**Board membership:** Indian Listed Entities

### Easy Trip Planners Limited:

Executive Director

**Years of Experience:** 16 years

**Areas of Expertise:** Finance, Travel and Tourism Sector

**Committee details as per Regulation 26 of Listing Regulation**

**Member:** 3

Audit Committee – Member

Corporate Social Responsibility – Member

Risk Management Committee – Member



### Rikant Pittie

Executive Director

**Nationality:** Indian

**Age:** 35

**Date of Appointment:** 08-08-2011

**Tenure on Board:** 13 years

**Term ending Date:** NA

**Shareholding:** 45,86,40,176 shares  
(25.88%)

**Board membership:** Indian Listed Entities

**Easy Trip Planners Limited:** Executive Director

**Years of Experience:** 15 years

**Areas of Expertise:** Technology, HR, Travel and Tourism Sector

**Committee details as per Regulation 26 of Listing Regulation**

**Member:** 3

Corporate Social Responsibility – Member

Stakeholders Relationship Committee – Member

Risk Management Committee – Member



### Prashant Pitti

Managing Director

**Nationality:** Indian

**Age:** 39

**Date of Appointment:** 01-04-2016

**Tenure on Board:** 8 years

**Term ending Date:** NA

**Shareholding:** 18,23,27,120 shares  
(10.29%)

**Board membership:** Indian Listed Entities

### Easy Trip Planners Limited:

Managing Director

**Years of Experience:** 12 years

**Areas of Expertise:** Branding, Media, Investor Relations and Tourism Sector

**Committee details as per Regulation 26 of Listing Regulation**

**Member:** 2

Stakeholders Relationship Committee – Member

Risk Management Committee – Member





**Vinod Kumar Tripathi**

Independent Director

**Nationality:** Indian**Age:** 66**Date of Appointment:** 24-02-2020**Tenure on Board:** 4 years**Term ending Date:** 23-02-2026**Shareholding:** 53,160**Board membership:** Indian Listed Entities**Easy Trip Planners Limited:**

Independent Director

**Eco Hotels and Resorts Limited:**

Executive Director - Chairman

**Years of Experience:** over 43 years**Areas of Expertise:** Bureaucracy Taxation & Finance (Ex-IRS Officer)**Committee details as per Regulation 26 of Listing Regulation****Member:** 1 and **Chairman:** 2

Audit Committee – Chairman

Nomination and Remuneration Committee – Member

Risk Management Committee – Chairman

**Usha Mehra**

Independent Director

**Nationality:** Indian**Age:** 82**Date of Appointment:** 02-07-2019**Tenure on Board:** 5 years**Term ending Date:** 01-07-2025**Shareholding:** Nil**Board membership:** Indian Listed Entities**Easy Trip Planners Limited:**

Independent Director

**Years of Experience:** over 41 years**Areas of Expertise:** Law & Arbitration (Ex-Justice)**Committee details as per Regulation 26 of Listing Regulation****Member:** 2

Audit Committee – Member

Nomination and Remuneration Committee – Member

**Satya Prakash**

Independent Director

**Nationality:** Indian**Age:** 70**Date of Appointment:** 02-07-2019**Tenure on Board:** 5 years**Term ending Date:** 01-07-2025**Shareholding:** Nil**Board membership:** Indian Listed Entities**Easy Trip Planners Limited:**

Independent Director

**Cressanda Solutions Limited:**

Independent Director

**Years of Experience:** over 43 years**Areas of Expertise:** Bureaucracy, Law, Judiciary and Railway (Ex-IRTS Officer)**Committee details as per Regulation 26 of Listing Regulation****Member:** 1 and **Chairman:** 3

Nomination and Remuneration Committee – Chairman

Stakeholders Relationship Committee – Chairman

Audit Committee – Member

Corporate Social Responsibility – Chairman



## Our Founders

### Prashant Pitti

#### Co-Founder and Managing Director

Prashant Pitti, co-founder of EaseMyTrip, has steered EaseMyTrip to become one of the very few tech companies globally to bootstrap from inception to IPO. He oversees the Company's long-term business strategy, merger & acquisitions, marketing, public relations, investor relations and branding department.

He also co-founded a social app which has grossed over 63 Mn users worldwide. Before diving into his

entrepreneurship, he worked at Capital One & HSBC Bank in the United States. He is an undergrad from IIT Madras.

Outside of work, Prashant enjoys reading, playing chess, practising boxing, meditation and cherishing moments with friends and family. He can be contacted at Prashant@easemytrip.com.

### Nishant Pitti

#### Co-Founder, CEO and Whole-time Director

Nishant Pitti, CEO & Co-Founder of EaseMyTrip, oversees the company's long-term business strategy, growth, overall management, business development and other financial aspects. His strategic vision and extensive industry network have driven EaseMyTrip to become a profitable bootstrapped unicorn with a market capitalisation of US\$ 1.3 Bn, making it the second-largest OTA player in India. Under his leadership, EaseMyTrip successfully launched its IPO on March 19, 2021, becoming the first online travel company to be listed on stock exchanges.

He has earned several prestigious accolades including being recognised as Fortune India's 40 under 40 in 2023 and the 'Doctor of Excellence' award from the Confederation of International Accreditation Commission (CIAC) in 2019 for his contributions to travel management. In 2016, he was honoured as the 'TnH Face of the Future' at the Travel and Hospitality Awards. Nishant also received the 'Entrepreneur of the Year in Service Business – Travel' at the Entrepreneur Awards in 2019. From 2012 to 2014, he served as the honorary secretary for the Travel Agents Federation of India (TAFI).

### Rikant Pittie

#### Co-Founder and Whole-time Director

Rikant Pittie is the Co-Founder of EaseMyTrip. He leverages his e-commerce expertise and strong business acumen to help EaseMyTrip scale new heights. His deep knowledge of technology driven e-commerce stems from his extensive experience in building a company from the ground up.

Rikant began his journey at 16 by spearheading the technical development of EaseMyTrip, recognising early on the potential of online travel portals. Rikant's blend of deep industry knowledge, analytical prowess and problem-solving skills has been instrumental in the company's success. His visionary leadership has propelled

EaseMyTrip to become the second-largest online travel platform in India, achieving unicorn status with a market capitalisation of US\$ 1.3 Bn.

He is celebrated as a dynamic entrepreneur and has garnered accolades such as being featured in Fortune India's 40 under 40 list. He has also received the 'Entrepreneur of the Year in Service Business (Travel)' award from Entrepreneur India and earned recognition as 'Best Travel Planner of the Year' and 'Bootstrapped Entrepreneur of the Year' by Hurun India. His achievements have also been acknowledged by prominent figures like Harish Salve ji, an eminent Indian Senior Advocate.

## Our Leadership Team



**Nutan Gupta**  
Chief Operating Officer



**Naimish Sinha**  
Chief Technology Officer



**Aditya Chawla**  
Chief Commercial Officer



**Nitesh Gupta**  
Chief Business Officer



**Vikash Goyal**  
Chief Strategy Officer



**Kailash Tickoo**  
Vice President – HR

# Corporate Information

## REGISTERED OFFICE

223 FIE Patparganj Industrial Area  
Delhi, East Delhi – 110092

## CORPORATE IDENTITY NUMBER (CIN)

L63090DL2008PLC179041

## LISTED WITH SCRIP NAME

BSE Scrip Code: 543272  
NSE Symbol: EASEMYTRIP

## REGISTRARS & TRANSFER AGENTS

KFin Technologies Limited  
Selenium Tower B, Plot Nos. 31-32,  
Financial District, Nanakramguda,  
Serilingampally Mandal Hyderabad - 500 032,  
Telangana Toll free number - 1 800 309 4001  
Email: einward.ris@kfintech.com  
Website: www.kfintech.com

## STATUTORY AUDITORS

S.R. Batliboi & Associates LLP  
(FRN : 101049W/E300004)  
Chartered Accountants  
67, Institutional Area  
Sector 44, Gurugram - 122003  
Haryana, India  
Tel No. +91 124 681 6000  
Email: srba@srb.in

## SECRETARIAL AUDITOR AND AUDITOR FOR CORPORATE GOVERNANCE REPORT

M/s Sharma and Trivedi LLP,  
Company Secretaries  
C-316, 3<sup>rd</sup> Floor, Avior Corporate Park  
Opposite to Johnson & Johnson Company  
Next to Deep Mandir, L.B.S Marg  
Mulund (West), Mumbai - 400080  
Tel.: (+91 22) 2591 3041  
Email: csllp108@gmail.com

# Management Discussion & Analysis

## GLOBAL ECONOMY OVERVIEW

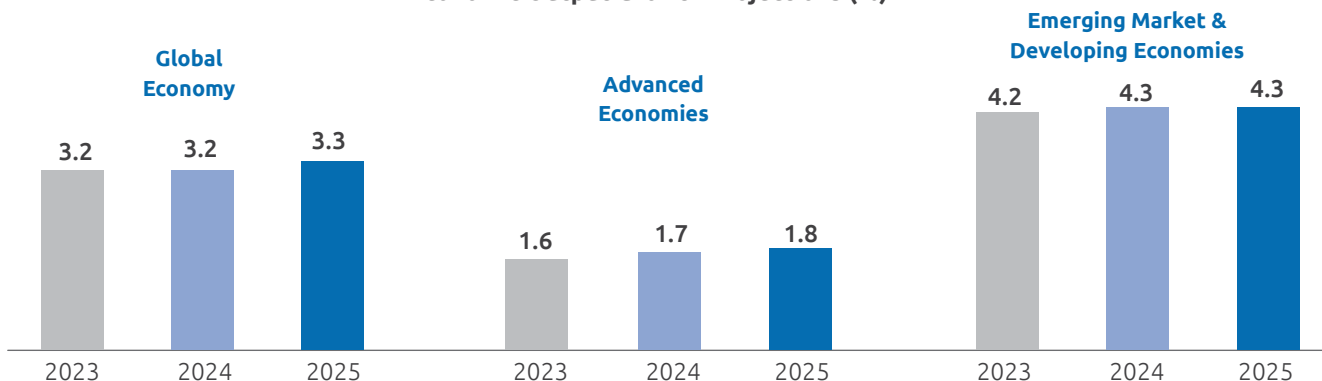
In 2023, the global economy demonstrated resilience. According to the International Monetary Fund (IMF), the global economy achieved a growth rate of 3.2%. The advanced economies grew by 1.6% while emerging markets and developing economies grew by 4.2% during the same period.

The year posed significant challenges, including supply chain disruptions due to the pandemic and geopolitical tensions that contributed to a global energy and food crisis. The ongoing Red Sea crisis also added to the challenges, affecting trade routes and global shipping. These factors, combined with an increase in inflation, prompted central banks to tighten monetary policies in efforts to stabilise economic conditions.

Looking ahead, the IMF projects that advanced economies will grow by 1.7% in 2024 and by 1.8% in 2025. Emerging markets and developing economies are forecasted to continue their strong performance, with growth projections of 4.3% in 2024. Countries like China and India are at the forefront of this growth, driven by increased foreign investment and robust domestic demand.

In conclusion, while the global economy faces ongoing challenges, the outlook remains cautiously optimistic. Advanced economies are expected to see modest but steady growth, driven by recovery in household consumption and real income. Emerging markets and developing economies are poised for stronger growth, supported by robust investment and demand. The IMF's latest projections indicate a balanced and resilient path forward for global economic activity, contingent on effective policy measures and continued recovery efforts.

## Economic Output Growth Projections (%)



Source: World Bank Group

## Indian Economy Overview

Despite the volatile global economic environment, India continues to be one of the fastest growing economies and poised to retain its position as 5<sup>th</sup> largest economy. According to IMF, the Indian economy grew by 7.8%. The growth was driven by strong domestic demand, public infrastructure investments and a strengthened financial sector, showcased India's economic resilience.

The Indian economy faces potential risks stemming from headwinds from geopolitical tensions, volatility in global financial markets, and geoeconomic fragmentation.

However, it is well-positioned to navigate forthcoming uncertainties.

The government's continued focus on infrastructure development led to increased investments in transportation networks, energy projects and urban development. These investments not only strengthened the construction and real estate sectors but also created employment opportunities. Major projects, including the expansion of national highways, the development of smart cities and the enhancement of renewable energy capacities, were crucial in this development.

The financial sector also progressed as reforms focussed on enhancing the stability, efficiency, and transparency of banking and financial institutions were implemented. Measures including the recapitalisation of public sector banks, promotion of digital banking solutions and strengthening of regulatory frameworks contributed to improved credit availability and enhanced risk management practices. These measures enabled financial institutions to better facilitate economic activities and stimulate growth through increased lending to various industries.

The manufacturing sector boosted economic growth, supported by initiatives like the Production Linked Incentive (PLI) scheme. This scheme attracted domestic and foreign investments across various industries, including electronics, pharmaceuticals and automotive. Additionally, the government's focus on promoting innovation, technology adoption and skill development has strengthened the sector's position on a global scale.

India's economic outlook remains positive and will be supported by factors such as stable inflation rates, purchasing power and interest rates. Strategic increases in capital expenditures, coupled with proactive government policy initiatives, are poised to generate further economic growth. The IMF projects a consistent expansion of the Indian economy at 6.8% in 2024. India's robust economic prospects establish a strong foundation for further acceleration in the years to come.

## Indian Travel Industry

The Indian tourism sector ranks among the fastest-growing industries in the nation, increasing employment opportunities and driving regional development. In 2023, the travel and tourism industry contributed over US\$ 199.3 Bn to the GDP, with expectations to reach US\$ 512 Bn by 2028. The industry's direct contribution to the GDP is projected to grow at an annual rate of 7%-9% between 2019 and 2030. This growth is supported by increased domestic and international travel, government initiatives, and evolving consumer preferences.

The Union Budget for 2024 emphasises promoting domestic tourism, offering interest-free loans to states to enhance their tourism infrastructure. The Government of India allocated ₹ 2,449.62 Cr (US\$ 294.8 Mn) to the tourism sector in the 2024 interim budget, a 44.7% increase from the previous fiscal year. The government aims to earn US\$ 56 Bn in foreign exchange and create approximately 140 Mn jobs by 2030, focussing on inclusive growth in segments such as cruise tourism, ecotourism, and adventure tourism.

In 2024, the government inaugurated 52 tourism sector projects valued at over ₹ 1,400 Cr (US\$ 168.5 Mn) under the Swadesh Darshan and PRASHAD Schemes. These projects aim to enhance tourism infrastructure to ensure a hospitable and accessible environment for both domestic and international tourists.

India's tourism sector offers opportunities across various niches, contributing to the industry's overall growth and diversification. Key opportunities include medical tourism, cruise tourism and spiritual tourism, each leveraging India's unique strengths and resources.

India has made significant investments in the AYUSH (Ayurveda, Yoga & Naturopathy, Unani, Siddha, and Homeopathy) sector, positioning itself as a prime destination for medical value travellers. Approximately, 21% of international tourists visiting India are drawn by its advanced medical facilities and wellness retreats, which offer a unique blend of healthcare services aimed at enhancing overall wellness.

India's vast 7,500 km coastline offers immense potential for cruise tourism. As per the IBEF report, the cruise passenger traffic is expected to rise from 0.4 Mn to 4 Mn by 2032, thereby increasing economic potential from US\$ 110 Mn to US\$ 5.5 Bn. To support this anticipated growth, the Ministry of Tourism is actively funding the development of cruise terminals, lighthouses, and other related infrastructure in various coastal areas.

Furthermore, pilgrimage travel remains an integral part of India's tourism sector, attracting both domestic and international travellers. The demand for spiritual and wellness retreats has increased, with a 60% rise in tourists choosing these packages compared to pre-Covid levels. Investments in developing and enhancing infrastructure at key pilgrimage sites are further driving growth in this segment.

## Outlook

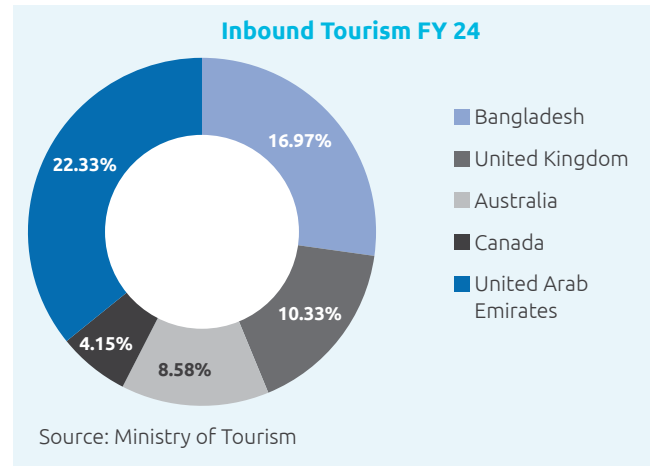
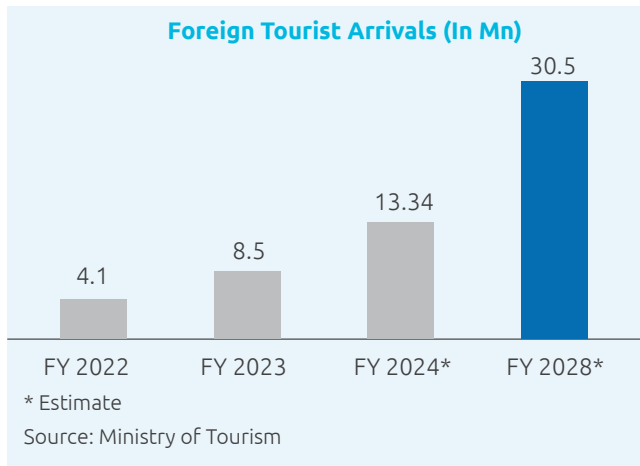
In December 2023, the percentage share of foreign tourist arrivals (FTAs) in India from the top five source countries highlighted the diverse appeal of the country's tourism offerings. The highest share of FTAs came from the United Arab Emirates (UAE), accounting for 22.33% of the total arrivals, followed by Bangladesh at 16.97%, the United Kingdom (UK) at 10.33%, Australia at 8.58%, and Canada at 4.15%. These statistics highlight the global appeal of India as an international travel destination and highlights the importance of various countries in driving inbound tourism.

Furthermore, domestic travel within India exhibited an upward trajectory, with a projected increase in travel expenditure to US\$ 405.8 Bn by 2028. This growth in domestic travel indicates that the population of India has become affluent and agile, supported by factors such as improved infrastructure and increased connectivity.

In February 2024, domestic air travel had year-on-year increase of 4.8%, with domestic airlines transporting 12.65 Mn passengers. Over the past five years, the number of airline passengers has surged from 60 Mn in FY 2013-14

to 145 Mn, with projections indicating that this figure could reach 400 Mn passengers by 2027.

Additionally, the outlook for foreign tourist arrivals (FTAs) remains optimistic. FTAs are expected to reach to 30.5 Mn by 2028, reflecting the increasing global interest in India as a premier travel destination. These factors highlight the opportunities in the Indian travel market, driven by both domestic and international demand and highlight the need for continued investment and strategic planning to capitalise on this growth potential.



### Indian Hospitality Industry

The Indian hospitality industry encompasses a broad range of sectors, including lodging, food and beverages, transportation, theme parks, and amusement parks. These sectors collectively form a vital part of India’s service sector and hold immense potential for growth. This potential is driven by the country’s rich cultural and historical heritage, diverse ecology and varied terrains spread across the nation.

As a significant segment of the broader tourism sector, the Indian hospitality industry has demonstrated resilience and showcased growth potential. This sector plays a crucial role in the national economy, supported by both domestic and international tourism. India benefits from a robust domestic market, which provides a level of stability that countries heavily dependent on international tourists may not experience. The sector is well-positioned for technological innovation, allowing businesses to leverage advanced solutions to enhance their services and operations. Additionally, there are ample opportunities for expansion, whether through organic growth strategies, such as scaling existing operations, or inorganic methods, like mergers and acquisitions.

The hospitality and tourism sector in India is a significant contributor to employment. As per the IBEF report on tourism and hospitality, in FY 2022-23, the sector accounted for 35 Mn jobs, marking an 8.3% increase from the previous year. This sector’s role as an employer is further emphasised by projections from the Hotels’ Association of India (HAI). HAI estimates that 50 Mn direct and indirect employment opportunities will be created over the next 5-7 years.

Additionally, substantial investments in infrastructure, including new hotel and resort construction and the creation of tourism hubs, will strengthen the sector. These initiatives enhance guest experiences and attract a wide range of travellers. The establishment of tourism hubs, integrating hospitality complexes with entertainment and other amenities, will appeal to both local and global tourists. These advancements will elevate hospitality standards and promote the overall growth and competitiveness of India’s tourism industry.

Technological integration is another crucial factor driving the growth in the hospitality industry. The adoption of advanced technologies, particularly Artificial Intelligence (AI), is significantly transforming both operational

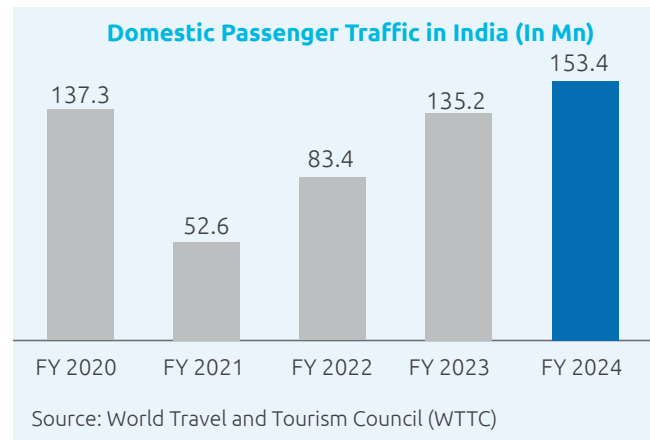
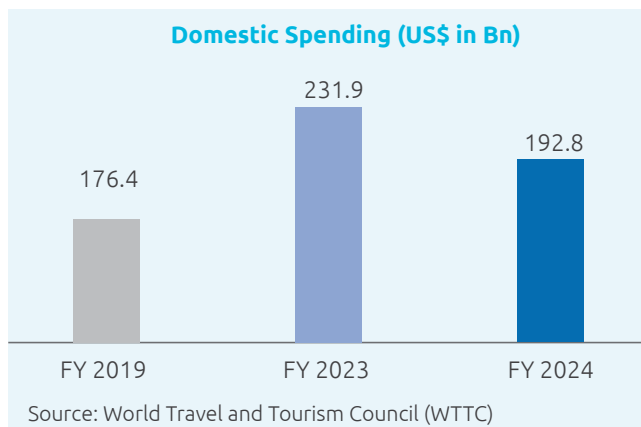
efficiency and customer experience. AI-driven solutions are revolutionising the way businesses operate in the hospitality sector. Chatbots powered by AI are becoming increasingly prevalent. These chatbots can handle a variety of customer enquiries, from booking details to travel recommendations, providing instant and accurate responses. This not only enhances customer satisfaction by offering quick and efficient service but also allows employees to focus on tasks that require a human touch.

Personalised recommendation engine is another AI application that analyses extensive amounts of data to offer tailored suggestions to customers. These engines consider customer preferences, their past behaviours, and real-time factors such as current trends and location-based information to recommend hotels, flights, activities, and dining options. By providing highly personalised experiences, businesses can significantly improve customer engagement and loyalty.

By leveraging these drivers, we can capitalise on emerging opportunities, enhance the market presence, and contribute significantly to the overall advancement of the industry. This integrated approach ensures that the sector not only recovers from recent economic challenges and ensures its sustained growth in the future, driven by robust demand, supportive policies, and innovative practices.

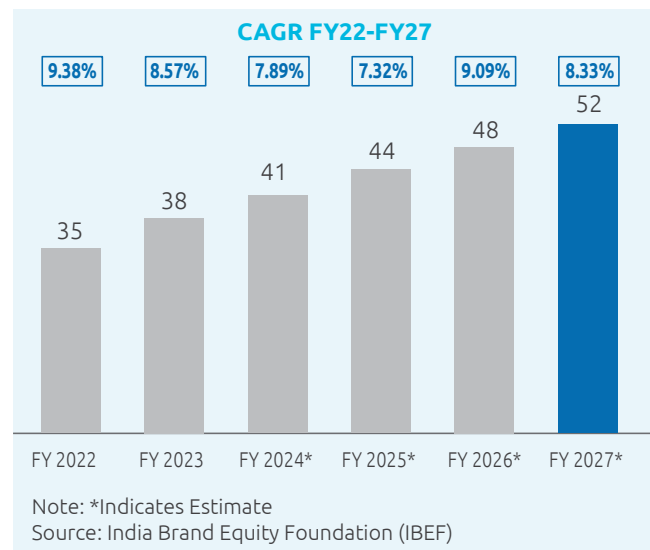
### Outlook

India's strong domestic market offers an advantage over countries heavily reliant on international tourism. This resilience ensures stability and expansion within the hospitality sector. Unlike regions susceptible to fluctuations in global travel patterns and geopolitical factors, India's hospitality industry benefits from a consistent flow of domestic visitors. By CY 2028, the tourism and hospitality industry in India is projected to generate over US\$ 59 Bn in revenue.



The Indian hotel market, which was valued at approximately US\$ 32 Bn in FY 2019-20, is expected to grow to US\$ 52 Bn by FY 2026-27. This growth trajectory underscores the sector's strong recovery and expansion potential. In terms of hotel occupancy, premium hotel occupancy rates are projected to reach 70% to 72% in FY 2023-24 and further improve to 72% to 74% in FY 2024-25, up from 68% to 70% in FY 2022-23. These figures indicate a positive trend towards full recovery and growth.

### Hospitality Industry Market Value



Employment generation remains a crucial aspect of the hospitality and tourism sector. Over the next 5-7 years, the sector is expected to create 50 Mn direct and indirect employment opportunities. This sector will significantly contribute to the economy and support the livelihoods of millions.



Foreign Direct Investment (FDI) has played a pivotal role in the sector's development. Between April 2000 and December 2023, the cumulative FDI equity inflows into the hotel and tourism industry reached US\$ 17.1 Bn, accounting for 2.57% of the total FDI inflows across all sectors. This consistent increase in FDI highlights the growing confidence of international investors in India's tourism market. Such investments are crucial for funding large-scale projects and enhancing service quality, thereby making India a more attractive destination for tourists.

In conclusion, the Indian hospitality industry is poised for sustained growth and development. The combination of a strong domestic market, increasing foreign tourist arrivals, substantial FDI inflows, and a positive employment outlook presents a promising future. Strategic investments in infrastructure and technology, along with supportive government policies, will further support this growth.

## COMPANY OVERVIEW

Easy Trip Planners Limited, herein referred to as "EaseMyTrip" or "the Company", was founded in 2008 and has grown to become one of India's leading online travel companies. Initially, the Company was focussed on the B2B2C distribution channel, enabling travel agents to book domestic airline tickets through its website, serving the offline travel market in India.

In 2011, EaseMyTrip expanded its operations to the B2C distribution channel, targeting the travel needs of India's growing middle-class population. This strategic shift allowed the Company to directly address the travel requirements of individual customers. In 2013, EaseMyTrip further diversified its business by entering the B2E distribution channel, providing comprehensive travel solutions to corporate clients.

Currently, EaseMyTrip offers a wide range of travel-related products and services to provide end-to-end travel solutions. These include airline tickets, hotel bookings, holiday packages, rail tickets, bus tickets, charter services, and taxi services. Additionally, the Company offers ancillary services such as travel insurance, visa processing, and tickets for various activities and attractions. EaseMyTrip also provides a no-convenience fee option, eliminating service fees when alternate discounts or promotional coupons are not applied. The Company emphasises transparency and has a dedicated in-house technology team committed to developing a secure, advanced, and scalable technological infrastructure.

As of March 31, 2024, EaseMyTrip has served over ~ 26 Mn customers, offering access to a network of more than

400 international and domestic airlines. The Company also provides a wide selection of hotels in India and international locations, covers nearly all railway stations in India, and offers bus tickets and taxi rentals in major Indian cities. Additionally, EaseMyTrip has a strong network of over 67,000 registered travel agents across India's key metropolitan areas.

Through its strategic distribution channels and comprehensive product offerings, EaseMyTrip has positioned itself as one of the leading companies in the Indian online travel industry, catering to the diverse travel needs of millions of customers.

## Products and Services

The Company's products and services can be broadly classified into the following business segments:

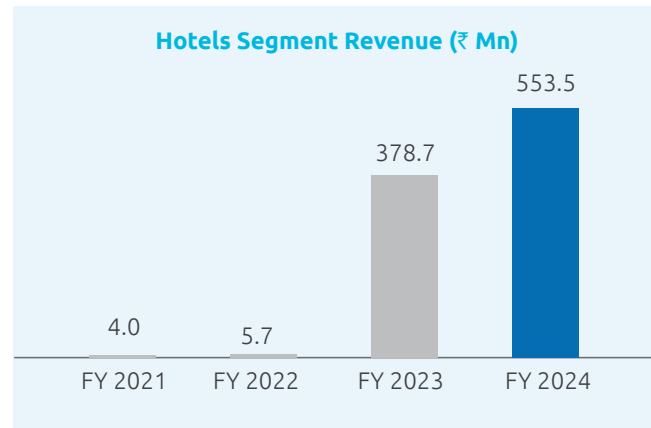
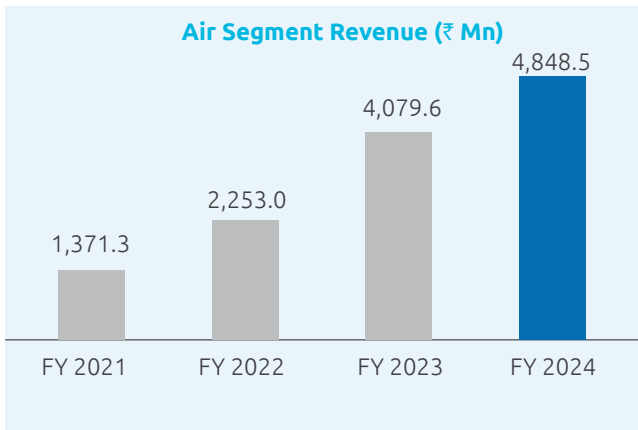
1. Airline Tickets, which comprises standalone sale of airline tickets, as well as airline sold as part of holiday packages
2. Hotels and Holiday Packages, which comprises standalone sales of hotel rooms as well as travel packages (which may include hotel rooms, cruises, travel insurance and visa processing)
3. Other Services, which comprises rail tickets, bus tickets, air charter services, taxi rentals and ancillary value-added services such as travel insurance, visa processing and tickets for activities and attractions.

The products and services are offered online through their user-friendly websites ([www.easemytrip.com](http://www.easemytrip.com) and [www.easemytrip.in](http://www.easemytrip.in)) and Android & iOS based mobile applications (EaseMyTrip).

## BUSINESS SEGMENTS

**Airline Tickets:** EaseMyTrip offers a comprehensive range of airline tickets for both domestic and international travel. Customers can choose from over 400 airlines, including domestic carriers like Indigo and Air India and international airlines like Etihad Airways and Lufthansa. This extensive selection provides customers with numerous options for their travel needs.

Our primary revenue in the airline ticket segment comes from commissions and incentives earned through customer bookings. We receive these from GDS service providers, select airlines and credit card companies based on sales volume. Additionally, it earns from convenience fees, cancellation and rescheduling charges and advertisement revenue related to travel bookings.

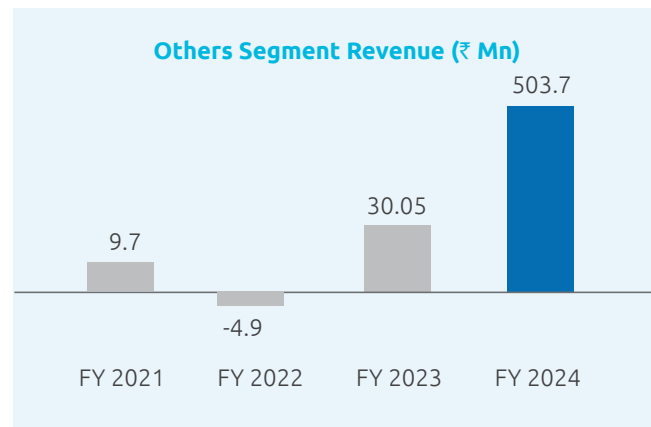


**Hotels and Holiday Packages:** We offer a diverse range of hotel and holiday packages, catering to various vacation themes such as beach, adventure, family, pilgrimage, romantic, shopping, cruise, and culture. Additionally, we also provide escorted tours, honeymoon specials, group tours, and weekend trips. Customers benefit from the convenience of customising their travel plans, with the ability to combine multiple travel products like airline tickets, hotel stays, and car rentals into a single transaction. This flexibility not only enhances customer convenience but also enables the company to cross-sell multiple products effectively.

We also cater to corporate clients through the B2E (Business-to-Employee) route, offering tailored services for planning and booking travel arrangements for large groups attending events such as meetings, conferences and exhibitions. As of March 31, 2024, EaseMyTrip provides access to over 2.63 Mn hotels worldwide. Our business model, which involves partnerships with aggregators, allows us to maintain a lean cost structure by not directly dealing with hotels or assuming inventory risk. This approach enables us to operate the hotel segment with a small team.

The hotel and holiday packages segment significantly contributed to the company’s net revenue, accounting for 9.4% of the total, reaching ₹ 553.51 Mn in FY 2023-24, compared to ₹ 378.66 Mn in FY 2022-23. This growth highlights the effectiveness of EaseMyTrip’s strategic approach in this business segment.

**Other Travel Products and Services:** EaseMyTrip offers a comprehensive range of travel products and services beyond airline and hotel bookings. Customers can book rail tickets, bus tickets, air charter services, and taxi rentals. Additionally, we provide ancillary value-added services, including travel insurance, visa processing and tickets for various activities and attractions.



We have also been focussing on the education travel category, catering to the specific needs of students and educational institutions. Furthermore, EaseMyTrip provides specialised solutions for luxury weddings and events, MICE (Meetings, Incentives, Conferences, and Exhibitions) programmes, and sports tourism, ensuring a diverse portfolio that meets a wide array of travel requirements.

Particulars	Year Ended		
	March 31, 2024 (Audited) in ₹ Mn	March 31, 2023 (Audited) in ₹ Mn	Growth (Y-o-Y)
<b>CONSOLIDATED</b>			
1. Segment Revenue			
(a) Air Passage	4,848.5	4,079.6	18.8%
(b) Hotel Packages	553.5	378.7	46.2%
(c) Other Services	503.8	30.0	1,576.6%
<b>Net Segment Revenue</b>	<b>5,905.8</b>	<b>4,488.3</b>	<b>31.6%</b>

## KEY BUSINESS STRENGTH

### Capitalising on India's Growing Travel Industry

We are strengthening our position in India's online ticketing market by leveraging the rapid rise of the travel industry. A major driver of this growth is the increasing use of discount coupons, offering transparency and building customer loyalty.

To enhance the customer experience, we offer comprehensive support at every stage of a tourist's journey: before, during, and after the trip. The 24/7 in-house call centres are available to address any concerns or enquiries, ensuring a seamless travel experience for our customers. Additionally, we send e-tickets and flight alerts via text messages and online messaging platforms, keeping customers informed and updated throughout their travel.

We also focus on user-friendly digital solutions, making the booking process straightforward and hassle-free. We continuously update our platform to incorporate the latest technologies and features, providing a smooth and efficient experience from booking to post-travel support.

By implementing these strategies, we aim to establish itself as a reliable and customer-focussed travel service provider, meeting the evolving needs of travellers in a digital world. Our commitment to innovation and customer satisfaction positions us as a leader in the online travel industry, dedicated to making every journey enjoyable and stress-free.

### Consistent Performance Through Lean Operations

Over the course of 15 years in operations, we have consistently funded our working capital needs and business growth through internal accruals, without relying on external equity infusion. This approach has allowed us to bootstrap our way to IPO, maintaining complete control over our financial strategies and growth trajectory.

Our advanced technology infrastructure and efficient operating systems have been instrumental in achieving consistent financial and operational performance.

They enable us to streamline operations and maintain an efficient, lean organisational structure that aligns perfectly with the scale of our business. Leveraging these advancements, we have optimised workflows, enhanced data management, and improved decision-making processes.

In addition to this, we place a strong emphasis to optimise our human resources. This involves optimised allocation of our workforce to minimise operational and systemic errors while enhancing overall customer satisfaction. We have also managed to increase employee productivity and operational efficiency.

As of March 31, 2024, our company had 828 full-time employees and 1,383 employees inclusive of its subsidiaries, which represents the lowest number of employees among the major online travel agencies in India. This showcases our ability to operate efficiently without compromising the quality of service we provide to our customers. Our lean staffing model is a testament to our focus on operational excellence and cost-effectiveness.

By prioritising these initiatives, we have positioned ourselves as a financially resilient and efficient organisation within the highly competitive online travel industry. Our dedication to maintaining lean operations, coupled with our investment in advanced technology, has enabled us to deliver superior value to our customers.

### Enhancing Customer Satisfaction through Tech-Driven Solutions

Our organisation has a highly skilled in-house technology team responsible for developing a secure, scalable and efficient technology infrastructure and software. This enables us to continuously enhance our customer-focussed initiatives, launch new services and solutions, and improve the overall delivery of our products and services.

The capabilities of our in-house technology team have enabled us to maintain high levels of customer satisfaction and expand our market presence. As of March 31, 2024, our technology team consisted of 128 professionals with strong

technical backgrounds and domain expertise. They are committed to staying current with the latest technological advancements to effectively support the wide range of products and services we offer.

The team's continuous efforts in research and development allow us to meet the evolving needs of our customers. By optimising our technological infrastructure, we ensure that our operations remain efficient and resilient, capable of handling the demands of a dynamic market environment.

### **Expanding Market Reach with Comprehensive Distribution Strategies**

Our organisation has developed an extensive distribution network based on a hybrid platform, incorporating three channels: B2C (Business-to-Consumer), B2E (Business-to-Employee), and B2B2C (Business-to-Business-to-Consumer). This multi-channel approach enables us to cross-sell our diverse product and service range.

Our distribution network integrates websites, mobile applications and an extensive network of travel agents which allows us to meet varied customer preferences and improve accessibility to our offerings. Additionally, we operate dedicated call centres to handle holiday package enquiries and bookings, providing personalised assistance and support.

By implementing streamlined software across our distribution channels, we offer multiple touchpoints to market additional travel products and services, leveraging established customer relationships for a seamless experience and expanding market reach. Utilising our extensive distribution network and hybrid platform positions us to effectively promote our comprehensive suite of travel offerings, strengthening customer relationships and driving growth in the competitive travel industry.

### **Elevating Brand Visibility through Marketing**

Our long-standing presence in the market and extensive operational experience have made 'EaseMyTrip' a widely recognised brand across India. This strong brand reputation enables us to attract new customers and negotiate beneficial partnerships with airlines and hotels.

Over time, our brand's reputation has grown, demonstrated by a substantial increase in website traffic and app downloads and a customer base that has grown over ~26 Mn. This growth has strengthened our relationships with airline operators and hotel chains, fostering mutually beneficial partnerships.

To further expand our reach, we have entered into strategic partnerships with various organisations. These alliances allow us to offer exclusive promotions and discounts on ticket purchases through our platforms, along with attractive cash-back options. We also collaborate with diverse brands to cross-market our extensive range of products and services. Recognising the popularity of sports in India, we have invested in sponsorships for various events to enhance our brand visibility.

By capitalising on our strong brand recognition, forging strategic partnerships, and pursuing cross-marketing opportunities, we aim to strengthen our market position. This approach will enhance customer engagement and expand our presence in the travel industry.

### **Experienced Management Team with an Established Track Record**

Our management team has a distinguished track record and experience in driving organisational success. Since our company's inception, our promoters have executed effective growth strategies, actively contributed to our operations. Their leadership has been pivotal in shaping our growth trajectory.

Furthermore, our senior management team has expertise in the Internet and information technology sectors and it has been crucial in expanding our business. They have successfully broadened our distribution channels, enabling us to reach a wider customer base. Their leadership and guidance have also facilitated the expansion of our product and service offerings, ensuring our continuous innovation within the industry.

With a management team that has operational experience and domain knowledge, we are well-prepared to navigate market challenges and capitalise on emerging opportunities. Their collective expertise and strategic guidance are essential to sustaining our growth momentum and ensuring ongoing success.

## **BUSINESS STRATEGIES**

### **Seizing the growth opportunities in the Travel Industry**

The Indian online ticketing market has experienced significant growth, driven by widespread internet and smartphone use, the rise of low-cost airlines, the increasing popularity of online railway bookings, and the overall convenience of online services.

Recognising these growth opportunities, our Company is committed to leveraging the expanding travel market. We aim to drive repeat purchases from existing customers

and attract new users by staying attuned to market trends, understanding customer preferences, and utilising our technological strengths.

As we navigate this evolving landscape, our focus remains on delivering exceptional customer experiences, innovative services, and seamless booking processes. By continuously refining our offerings, we are well-positioned to expand our market share and maintain our role as a key player in the dynamic travel industry.

### **Leaning on Non-Air segments to bolster growth**

EaseMyTrip has focussed on expanding its product portfolio, particularly in the hotel and holiday packages segment, which offers higher profit margins. The hotel industry, being fragmented, currently has a low share of online bookings, presenting significant growth potential. As more hotel suppliers list their inventories online, customers are increasingly opting for the convenience of digital bookings.

To leverage this trend, EaseMyTrip has strategically partnered with 2.63 Mn hotel-related Application Programming Interfaces (APIs). This partnership has expanded the Company's network of hotel suppliers and provided real-time access to a broader range of international hotels. Additionally, as part of its goal to strengthen its presence in the global hotel and holiday packages market, EaseMyTrip has expanded its operations internationally, now having a presence in the Philippines, Singapore, Thailand, the UAE, the UK, the USA, and New Zealand. In its second year of operation, the Company's Dubai office has delivered strong performance, achieving a Gross Booking Revenue of ₹ 2,049.8 Mn in FY 2023-24.

EaseMyTrip also sees significant growth opportunities in segments like hotels, international travel, and bus services, where online penetration remains below 20%. The Company aims to tap into these segments by offering improved online booking experiences and expanding its customer base. Additionally, EaseMyTrip plans to enhance its presence in the rail ticket booking segment by providing customers with convenient "last-mile" travel solutions in cities where air travel is less feasible.

By strategically diversifying its product offerings, expanding its international reach, and focussing on segments with low online penetration, EaseMyTrip is well-positioned to capture a larger share of the travel market while providing enhanced value and convenience to its customers.

### **Travel Agent Network in Tier II & III Cities and Introduction of Franchise Model**

Many smaller, traditional travel agents, classified as B2B2C customers, are increasingly turning to online travel agencies to streamline their operations and stay competitive in the digital marketplace. This shift is driven by their need to reduce operational costs and benefit from online platforms. For our Company, the B2B2C channel is particularly important as it helps us reach customers in smaller markets, especially in Tier II and Tier III cities.

To capitalise on this growing demand, we plan to leverage our existing network of travel agents. This network will allow us to meet the needs of customers in smaller cities and facilitate the procurement and onboarding of local hotels in these areas. Additionally, we aim to expand the number of travel agents using our customisable B2B2C portal, addressing the travel needs of the offline market.

In line with our expansion strategy, EaseMyTrip introduced the EMT Franchise business model to tap into the customer base that prefers a personalised meet and greet experience. The Company has now expanded to 16 franchise stores, including new locations in Bhopal, Amritsar, and Karnal. This innovative franchise model continues to disrupt the travel industry by providing convenient access to our services, effectively overcoming the challenges of digital literacy.

To support travel agents in smaller towns, we are implementing technology solutions that enhance connectivity and enable more efficient business operations. By leveraging technology, we aim to equip travel agents with the tools and resources needed to conduct their business effectively in an increasingly digital environment. Through these strategic initiatives, we are well-positioned to meet the evolving needs of travel agents in smaller markets, strengthen our B2B2C channel, and effectively serve customers in Tier II and Tier III cities.

### **Focussing on Innovative Products and Technology to enhance Customer Experience**

The rapidly changing landscape of technological advancements continually creates new opportunities in travel bookings. Recognising this, EaseMyTrip is committed to research and development, with a focus on optimising its technology infrastructure. These efforts aim to improve platform reliability and deliver a superior user experience.

EaseMyTrip's primary goal is to offer users a wide range of discounted travel products and services, available exclusively through its mobile applications. By expanding these apps' functionality, the Company plans to introduce

location-based and language-based services, providing personalised recommendations that make travel planning seamless. Additionally, these enhanced apps will support customers throughout their journeys, enriching their overall travel experience.

By investing in technology, EaseMyTrip is dedicated to enhancing user engagement and satisfaction. The Company remains focussed on leveraging advanced technology to optimise its platforms, introduce innovative features, and improve the overall customer journey.

### Cross-party collaborations resulting in high Engagement

EaseMyTrip is dedicated to expanding and diversifying its portfolio to attract a broader customer base. To achieve this, the Company actively seeks partnerships with brands that offer opportunities for cross-selling higher-margin products to their customer bases.

Through strategic collaborations with both online and offline brands, EaseMyTrip leverages cross-promotions to enhance its marketing efforts and reduce costs by avoiding payments to online intermediaries for marketing services.

By utilising these brand partnerships, EaseMyTrip effectively extends its reach and accesses new customer segments. This strategy enables the Company to offer a wide range of travel-related products and services while benefiting from the strengths and established customer bases of its partners.

In summary, EaseMyTrip's focus on expanding its offerings and forming strategic alliances helps it enter new markets, lower marketing costs, and deliver greater value to its customers.

### Acquisitions acting as a catalyst to continue our growth

Building on the acquisitions made in the past, which have contributed positively to the business, EaseMyTrip made acquisitions in air and non- air segment during the financial year.

## FINANCIAL OVERVIEW

### Performance Highlights

(₹ in Mn)

Particulars	FY24	FY23	Growth (YoY)
<b>Gross Booking Revenue (GBR)</b>	<b>85,126.05</b>	<b>80,505.61</b>	<b>5.74%</b>
<b>Revenue/Income</b>			
A. Revenue from Operations (as per financials)	5,905.76	4,488.26	
B. Discounts to customers	2,721.23	2,362.09	
C. Less : Service cost	-496.26	-101.21	
<b>Adjusted Revenue (A + B + C)</b>	<b>8,130.73</b>	<b>6,749.14</b>	<b>20.47%</b>
Other Income (Finance + Non Operating)	185.05	153.72	
<b>Adjusted Income</b>	<b>8,315.78</b>	<b>6,902.86</b>	
<b>Total Expense</b>			
Discounts to customers	2,721.23	2,362.09	
Cost of material consumed	22.36	15.32	
Employee Expenses	821.46	524.36	
Marketing & Sales Promotion	820.70	829.55	
Payment Gateway Charges	562.08	543.26	
Other Expenses	1,086.02	715.81	
Finance Cost	59.66	34.06	
Depreciation	71.64	29.03	
<b>Total Expense</b>	<b>6,165.15</b>	<b>5,053.48</b>	
<b>PBT before exceptional items</b>	<b>2,150.63</b>	<b>1,849.38</b>	<b>16.29%</b>

(₹ in Mn)

Particulars	FY24	FY23	Growth (YoY)
Exceptional item/loss	724.31	-	
<b>PBT after exceptional items</b>	<b>1,426.32</b>	<b>1,849.38</b>	
Current and deferred Tax	573.96	508.35	
Tax benefit on exceptional items	-182.30	-	
<b>Net Profit after tax</b>	<b>1,034.66</b>	<b>1,341.03</b>	
<b>Net Profit after tax before exceptional items and tax benefit thereon</b>	<b>1,576.67</b>	<b>1,341.03</b>	<b>17.57%</b>
Other Comprehensive Income	-2.96	-0.73	
<b>Total Comprehensive Income</b>	<b>1,031.70</b>	<b>1,340.30</b>	
<b>Total Comprehensive Income attributable to :</b>			
<b>Equity shareholders of the parent</b>	<b>1,028.09</b>	<b>1,341.25</b>	
<b>Non-controlling Interests</b>	<b>3.61</b>	<b>-0.95</b>	

**Gross Booking Revenue (GBR):** The Company recorded its highest ever Gross Booking Revenue during this financial year. The GBR for FY 2023-24 stood at ₹ 85,126.05 Mn, as compared to ₹ 80,505.61 Mn in FY 2022-23, up by 5.74% YoY.

**Adjusted Revenue:** Adjusted Revenue for FY 2023-24 was at ₹ 8,130.73 Mn, up 20.47% YoY from ₹ 6,749.14 Mn in FY 2022-23.

**PAT:** Profit after Tax (excluding exceptional items and tax benefit thereon) stood at ₹ 1,576.67 Mn for FY 2023-24, as against ₹ 1,341.03 Mn, growing by 17.57% YoY.

**Exceptional Item/loss:** The exceptional item for FY 2023-24 were at ₹ 724.31 Mn excluding tax benefit ₹ 182.30 Mn thereon resulting net exceptional loss (net of tax) ₹ 542.01 Mn, pertain to write off of amounts recoverable from "Go Airlines (India) Limited". [for more information, refer note 46 set out in Profit and Loss notes of the consolidated financial statement on exceptional items]

### Details of Key Consolidated Financial Ratios

Ratios	FY 2023-24	FY 2022-23
Interest Coverage Ratio (x)	37.1	55.3
Current Ratio (x)	2.3	2.0
Debt Equity Ratio (x)	0.0	0.2
Operating Profit Margin (%)	37.5%	41.2%
Net Profit Margin (%)	25.9%	28.9%

### Outlook

#### Online Ticketing Market

The online ticketing market has shown strong growth, driven by increasing digital adoption and consumer preference for convenient booking solutions. We have established a strong presence in this competitive sector by utilising advanced technology infrastructure to improve user experience and streamline transactions. As we look ahead, we remain poised to capitalise on further opportunities in this evolving market, sustaining our growth trajectory and delivering value to our stakeholders.

#### Expanding into Higher-Margin Segments

By diversifying our offerings into higher-margin segments such as hotels, holiday packages, and intercity mobility, we aim to capitalise on untapped potential and strengthen our market position. This approach is expected to enhance our revenue streams and increase profitability. Aligning our business strategy with these segments positions us to achieve sustainable growth and maximise shareholder value in the competitive marketplace.

#### Redefining Travel with Technological Advancements

Our investment in technology and innovative product development is essential for maintaining our competitive edge in the online travel industry. By using advanced technologies, we enhance user experience and introduce unique features. This builds customer loyalty, ensures sustained growth, and meets evolving customer needs.

### Focus on Customer Satisfaction and Brand Equity

Our comprehensive customer support infrastructure enhances our brand’s recognition and reputation. By consistently prioritising customer-focussed initiatives and investing in effective marketing strategies, we aim to boost our brand equity and attract a wider customer base. Our dedication to exceptional service helps us meet and exceed customer expectations, building loyalty and trust in our brand.

We remain focussed on capturing growth opportunities in the online ticketing market. By diversifying into higher-margin segments like hotels and holiday packages and leveraging technology and innovation, we aim to stay ahead of the competition. Additionally, we are pursuing strategic acquisitions to enhance our market position.

By emphasising customer satisfaction and building strong brand equity, we are well-positioned to expand our market presence and drive long-term growth. Our integrated approach ensures we deliver superior service, create a loyal customer base, and achieve sustainable success in the travel industry.

## RISK MANAGEMENT

Risk	Mitigation
<p><b>Economy risk</b></p> <p>The Company’s performance may be adversely affected by a downturn in the global economy or disruptions within the Indian economy and travel sector.</p>	<p>EaseMyTrip addresses this risk by focussing on both business expansion and cost efficiency. The Company actively manages fixed costs and improves operational efficiency through ongoing evaluation and adaptation to market trends and conditions. These strategic measures are regularly reviewed to align with changing economic landscapes.</p>
<p><b>Demand risk</b></p> <p>The Company is exposed to seasonal variations in the travel and tourism industry, with revenue peaks typically aligning with the summer and winter holiday periods during the first and third quarters. These fluctuations present a risk to consistent revenue generation throughout the year.</p>	<p>EaseMyTrip mitigates this risk by continuously enhancing its digital platforms, including websites and mobile applications, to elevate user experience, broaden market reach, and diversify its revenue base. The Company has strategically expanded its service offerings beyond hotels and travel packages to include rail tickets, bus tickets, taxi rentals, and value-added services such as travel insurance and visa processing. Furthermore, an extensive distribution network – comprising websites, call centres, travel stores, and travel agents – ensures multiple customer access points, catering to a broad demographic that includes non-resident Indians and inbound travellers. This diversified approach helps stabilise revenue streams, even during traditionally lower demand periods.</p>
<p><b>Competition risk</b></p> <p>The Company operates within a highly competitive travel products and services sector, contending with both established and emerging competitors in India and abroad. These competitors include online travel agencies, traditional offline travel companies, payment platforms, and search engines that offer travel-related services.</p>	<p>EaseMyTrip manages this competitive risk by emphasising technological innovation and enhancing customer experience across various platforms. The Company leverages self-service tools, chat support, call centres, and physical travel stores to provide a seamless customer journey. To strengthen its market position, the Company has redirected its focus towards digital marketing, brand building, and expanding visibility through mass media and cutting-edge digital strategies. Strategic partnerships, such as those with Lifestyle, offer customers additional benefits, while initiatives to engage with India’s extensive network of travel agents in the B2B2C segment are designed to drive sales growth and increased market penetration.</p>



Risk	Mitigation
<p><b>Concentration risk</b></p> <p>The Company's significant reliance on its airline ticketing segment presents a concentration risk, where a considerable portion of its revenue is derived from a single business vertical. This dependency could potentially affect revenue stability and margin performance, especially in times of market volatility or industry-specific downturns.</p>	<p>EaseMyTrip has strategically addressed this risk by diversifying its product offerings. The Company has expanded into additional travel services, including bus tickets, cab rentals, and railway bookings. Moreover, recognising the growth opportunities within the Indian hospitality sector, EaseMyTrip is forging direct partnerships with hotels and suppliers. Additionally, the Company is enhancing its footprint in international hotel bookings and holiday packages. By broadening its service spectrum, EaseMyTrip positions itself as a comprehensive travel solution provider, encouraging customer loyalty and creating multiple revenue streams.</p>
<p><b>Technology risk</b></p> <p>The Company faces potential challenges if it fails to keep up with rapid technological advancements, which could adversely affect its operational performance and efficiency.</p>	<p>EaseMyTrip has developed a robust in-house technology team dedicated to ensuring the Company's technology infrastructure remains advanced and secure. By continuously upgrading its systems with the latest technologies, EaseMyTrip effectively manages its product and service offerings while enhancing operational efficiencies. The Company leverages technology-enhanced distribution channels to tap into India's expanding middle-class travel market. Furthermore, EaseMyTrip emphasises innovation by adopting technology-driven initiatives that improve customer acquisition, service delivery, and customer satisfaction, ensuring alignment with global trends.</p>

## HUMAN RESOURCE

At EaseMyTrip, our employees are a cornerstone of our success, and we are committed to their continuous growth and engagement. We invest in their professional development through comprehensive in-house training, skill enhancement initiatives, and opportunities for advancement across all functions and levels. To recognise and reward their contributions, we have implemented structured reward and recognition programmes. Importantly, our workforce is non-unionised, and we have maintained a stable and productive work environment, with no significant work stoppages or labour disputes over the past four years. As of March 31, 2024, our team comprised 828 full-time employees and 1,383 total employees including its subsidiaries.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

EaseMyTrip is committed to generating economic value while actively supporting the development of a sustainable society. Our Corporate Social Responsibility (CSR) initiatives are closely aligned with our mission to address social and environmental responsibilities and foster positive economic practices. We have established a comprehensive CSR policy that prioritises initiatives aimed at eradicating hunger, poverty, and malnutrition, as well as promoting healthcare, sanitation, and access to safe drinking water. The policy also emphasises education, vocational skills, gender equality, women's empowerment, and environmental sustainability. Our CSR committee is responsible for overseeing the implementation of these initiatives and recommending

the allocation of funds. In FY 2023-24, we contributed ₹ 28.46 Mn through the EaseMyTrip Foundation to support environmental sustainability and the promotion of sports across the country.

## INVESTOR RELATIONS

We are committed to continually enhancing our service standards for investors, benchmarking our activities against industry best practices. Our dedicated Investor Relations team actively serves the interests of the investment community through regular communication and engagement, facilitating ongoing discussions with global investors and shareholders. We conduct periodic meetings to share performance updates, significant material events, and relevant information exchanges. The Chairman & Chief Executive Officer, Executive Director, Chief Financial Officer, and the Investor Relations team collectively manage and represent our Company in interactions with investors, the media, and various government entities.

To ensure transparency, we make all critical information accessible to our investors through our website's dedicated 'Investor Relations' section, which includes comprehensive details on our Directors, shareholding patterns, quarterly reports, financial results, annual reports, press releases, unpaid/unclaimed dividends, and various policies. Each quarterly earnings release is followed by an earnings call, with the transcript and audio recordings made available on the website. Additionally, any material developments during the quarter that may impact revenue or earnings

are promptly communicated to stock exchanges and updated on our website. Our website also hosts quarterly results, regulatory filings, earnings call transcripts, Investor Relations presentations, and schedules for analyst and investor interactions.

### **INTERNAL CONTROLS**

The Company maintains a robust and dependable internal control system. Aligned with our business operations, EaseMyTrip has implemented a comprehensive internal control framework that addresses governance, compliance, audit, control, and reporting. This framework ensures adherence to local statutory requirements, promotes the orderly and efficient conduct of business, safeguards assets, and facilitates the detection and prevention of frauds and errors. It also ensures the adequacy and completeness of accounting records and the timely preparation of reliable financial information.

The effectiveness of our internal checks and control systems is regularly validated by internal auditors and reviewed by management. The Audit Committee provides oversight of the Company's financial reporting process, ensuring

accurate and timely disclosures with the highest levels of transparency, integrity, and quality. Additionally, the Committee evaluates the adequacy and effectiveness of internal control systems and recommends improvements where necessary.

### **CAUTIONARY STATEMENT**

Statements in this Management Discussion and Analysis of the Company describing the Company's objectives, expectations or predictions may be forward-looking within the meaning of applicable laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify or revise forward-looking statements, on the basis of any subsequent developments, information, or events. Thus, the Company's actual performance/ results could differ from the projected estimates in the forward-looking statements. The discussions on our financial condition and result of operations should be read together with our audited, consolidated Financial Statements and the notes to these statements included in the Annual Report.

# Board's Report

Dear Members,  
**EASY TRIP PLANNERS LIMITED**

Your directors have pleasure in presenting the 16<sup>th</sup> Annual Report together with the Audited Financial Statements (Standalone and Consolidated) of Accounts of your Company for the Year ended 31<sup>st</sup> March, 2024.

## 1. FINANCIAL RESULTS

In compliance with the provisions of the Companies Act, 2013 ('Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') the Company has prepared its standalone and consolidated financial statements as per Indian Accounting Standards ('Ind AS') for the FY 2023-24. The standalone and consolidated financial highlights of the Company's operations are as follows:

Particulars	Standalone		Consolidated	
	2024	2023	2024	2023
Revenue from Operations	4,815.25	4,298.29	5,905.76	4,488.26
Other Income	179.91	159.62	185.05	153.72
<b>Total Income</b>	<b>4,995.16</b>	<b>4,457.91</b>	<b>6,090.81</b>	<b>4,641.98</b>
Total Expenses	2,669.03	2,485.22	3,940.18	2,792.60
<b>Profit/(Loss) before tax</b>	<b>2,326.13</b>	<b>1,972.69</b>	<b>2,150.63</b>	<b>1,849.38</b>
Exceptional Items	724.31	-	724.31	-
Total Tax Expense	409.86	504.47	391.66	508.35
Net profit after tax before exceptional items (net of tax)	1,733.97	1,468.22	1,576.67	1,341.03
<b>Profit/(Loss) for the year</b>	<b>1,191.96</b>	<b>1,468.22</b>	<b>1,034.66</b>	<b>1,341.03</b>
Other comprehensive income/(loss) for the year, net of tax	1.48	2.44	(2.96)	(0.73)
<b>Total comprehensive income of the year, net of tax</b>	<b>1,193.44</b>	<b>1,470.66</b>	<b>1,031.70</b>	<b>1,340.30</b>
<b>Total comprehensive income/(loss) for the year attributable to:</b>				
Equity holders of the parent company	1,193.44	1,470.66	1,028.09	1,341.25
Non-controlling interests	-	-	3.61	(0.95)

## 2. STATE OF AFFAIRS

During the year under review, your Company has achieved a Standalone Revenue from operations of ₹ 4815.25 million as against ₹ 4,298.29 million in the previous year. Profit before tax is ₹ 2326.13 million as against ₹ 1,972.69 million for the previous year. Total comprehensive income of the year is ₹ 1,193.44 million as against ₹ 1,470.66 million for the previous year.

During the year under review, your Company has achieved a Consolidate Revenue from operations of ₹ 5,905.76 million as against ₹ 4,488.26 million in the previous year. Profit before tax is ₹ 2,150.63 million as against ₹ 1,849.38 million for the previous year. Total comprehensive income attributable to equity holders of the parent of the year is ₹ 1,028.09 million as against ₹ 1,341.25 million for the previous year.

## OVERVIEW

EaseMyTrip commenced operations in 2008 through B2B2C (business to business to customer) distribution channel by providing travel agents access to domestic airline tickets through their online portal. In 2011, EaseMyTrip expanded their operations in the B2C (business to customer) distribution channel to cater to the growing Indian middle class population's travel requirements. Soon in 2013, EaseMyTrip commenced operations in the B2E (business to enterprise) distribution channel as well with the aim of providing end-to-end travel solutions to corporates. Their presence in 3 distinct distribution channels provides them with a diversified customer base and wide distribution network.

As of March 31, 2024, the Company provided customers with access to more than 400 international and domestic airlines, more than 2.63 million hotels in India and international jurisdictions, almost all the railway stations in India as well as bus tickets and taxi rentals for major cities in India. Further, EaseMyTrip also had the largest network of travel agents with 67,000+ registered travel agents across almost all major cities in India as of March 31, 2024.

### 3. TRANSFER TO RESERVE

During the financial year, the Company has transferred Nil (no share option outstanding) from Share Option Outstanding Account to General Reserve.

The total General Reserve stands at ₹ 3,146.27 million on standalone basis whereas ₹ 2,817.17 million on consolidated basis.

### 4. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of the business of the Company. Your Company continues to be in the business of Travel and Travel related services and is exploring business opportunities in Hospitality, Aviation and Insurance Broking Sector.

### 5. SHARE CAPITAL

As on March 31, 2024, the authorised share capital of the Company is ₹ 250,00,00,000/- comprising of 250,00,00,000 equity shares of face value of ₹ 1/- each and the paid-up equity share capital as at March 31, 2024 is ₹ 1,77,20,40,618 comprising of 1,77,20,40,618 equity shares of face value of ₹ 1/- each.

During FY 2023-24, the Company had increased the Authorised Share Capital of the Company from ₹ 200,00,00,000/- (Rupees Two Hundred Crore only) divided into 200,00,00,000 (Two Hundred Crores) Equity Shares of ₹ 1/- (Rupees One only) each to ₹ 250,00,00,000/- (Rupees Two Hundred Fifty Crores only) divided into 250,00,00,000 (Two Hundred Fifty Crore) Equity Shares of ₹ 1/- (Rupees One only) each vide members approval dated March 07, 2024 passed through Postal Ballot.

### Preferential Issue

During the year under review, the Company has issued 3,37,20,618 equity share of Re. 1/- each on preferential basis as approved by the members by way of Special Resolution passed through postal ballot on September 06, 2023 and allotted the said shares vide Board resolution dated 27<sup>th</sup> September, 2023.

Accordingly, during the year, the paid-up share capital of the Company stands increased to ₹ 1,77,20,40,618/- (Rupees one hundred seventy seven crores and twenty lakh forty thousand six hundred and eighteen only) having 1,77,20,40,618 equity shares of Re. 1/- each.

### Bonus Issue

During the Year under review the Company has not issued any bonus shares.

### 6. EQUITY SHARES WITH DIFFERENTIAL RIGHTS AND SWEAT EQUITY SHARES

The Company has neither issued equity shares with differential rights as to dividend, voting or otherwise nor issued sweat equity shares during the financial year under review.

### 7. DIVIDEND

During the Year under review, the Company has declared interim Dividend vide Board Resolution dated December 11, 2023 at the rate of 10% on the Equity Share Capital of the Company (i.e. ₹ 0.10/- per equity share of ₹ 1/- each), amounting to ₹ 17,72,04,062/- (Rupees Seventeen Crore Seventy-Two Lakhs Four Thousand and Sixty-Two Only)

The dividend distribution policy of the Company can be accessed at <https://www.easemytrip.com/investor-pdf/Policy-for-Dividend-Distribution.pdf>

### 8. EMPLOYEES STOCK OPTION PLAN (ESOP)

During the year under review, the Company has not issued ESOP. Further, the Company in compliance with

the provisions of Section 62 (1) (b) of the Companies Act, 2013, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and other applicable provisions, if any. The Company had approved the Easy Trip Planners - Employees Stock Option Plan 2022 in the Annual General Meeting of the Company vide members Special Resolution dated August 30, 2022 which was further extended vide shareholders special resolution dated September 06, 2023 passed through Postal Ballot.

## 9. QUALIFIED INSTITUTIONAL PLACEMENT

During the year under review, the members through Special Resolution dated March 07, 2024 passed through postal ballot, approved the raising of further capital of upto ₹ 1,000/- Crores (Rupees One Thousand Crores) by way of offer, issue and allotment of such number of Equity Shares, non-convertible debt instruments along with warrants and convertible securities other than warrants ("Securities") through qualified institutions placement, in accordance with provisions of the applicable Laws.

## 10. LISTING AT STOCK EXCHANGES

As on the date of this report, the Company has its Equity Shares listed on the following Stock Exchanges:

- i. BSE Limited; and
- ii. The National Stock Exchange of India Limited.

The listing fees for the financial year under review has been paid to the Stock Exchanges where the equity shares of the Company are listed.

## 11. SUBSIDIARIES

### (a) Consolidated Financial Statements

During the year, the Board of Directors reviewed the affairs of the subsidiaries. The Consolidated financial statements of your Company for the Financial Year 2023-24, have been prepared in accordance with the Act and applicable Indian Accounting Standards. The Audited Consolidated Financial Statements together with Auditors' Report form part of the Annual Report. A report on the performance and financial position of each of the subsidiaries included in the Consolidated Financial Statements is presented in a separate section in this Annual Report.

Pursuant to the first proviso to Section 129(3) of the Act and Rule 5 and Rule 8(1) of the Companies (Accounts) Rules, 2014, the salient

features of financial statements, performance and financial position of each subsidiary is given in Form AOC- 1 as Annexure A to this Report. Pursuant to the provisions of Section 136 of the Act, the standalone audited financial statements, consolidated audited financial statements along with relevant documents and separate audited financial statements in respect of each of the subsidiaries are available on the website of the Company ([www.easemytrip.com](http://www.easemytrip.com)).

### (b) Incorporation/Acquisition of Subsidiaries during the financial year under review:

During the year under review, the company has acquired the following subsidiary companies in India namely:

- Glegoo Innovations Private Limited ("Glegoo") (w.e.f. June 06, 2023)
- Dook Travels Private Limited ("Dook") (w.e.f. September 27, 2023)
- Tripshope Travel Technologies Private Limited ("Tripshope") (w.e.f. September 27, 2023)
- Guideline Travels Holidays India Private Limited ("Guideline") (w.e.f. September 27, 2023)

Further, the company has incorporated following subsidiary company in India namely:

- EaseMyTrip Insurance Broker Private Limited (w.e.f. January 05, 2024).

No company ceased to be the subsidiary, during the year under review.

As on March 31, 2024, the Company has 16 subsidiaries within the meaning of Sections 2(87) of the Companies Act, 2013 ("Act") and has no Joint Venture and Associate Company. Further, the Company does not have any material subsidiary.

## 12. SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

### 13. DEPOSITS

During the year 2023-24, the Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. The Company has no unclaimed/ unpaid matured deposit or interest due thereon.

### 14. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

As on 31<sup>st</sup> March, 2024, following Directors and KMPs are acting on the Board of Company:

Sr. No.	Name of the Directors	DIN/PAN	Designation
1	Mr. Nishant Pitti	02172265	Chief Executive Officer & Whole Time Director
2	Mr. Prashant Pitti	02334082	Managing Director
3	Mr. Rikant Pittie	03136369	Whole Time Director
4	Mr. Satya Prakash	08489173	Independent Director
5	Justice Usha Mehra (Retired)	03361078	Independent Director
6	Mr. Vinod Kumar Tripathi	00798632	Independent Director
7	Mr. Ashish Kumar Bansal	ACSPB5909M	Chief Financial Officer
8.	Mrs. Priyanka Tiwari	ASWPT6744Q	Group Company Secretary and Chief Compliance Officer

During the year under review, Mr. Prashant Pitti was re-designated as Managing Director of the Company w.e.f. December 11, 2023 for his remaining tenure, which was further approved by the shareholders on March 07, 2024 through Postal Ballot.

Further, Mr. Prashant Pitti was re-appointed as Managing Director for a further term of 5 (Five) years w.e.f. July 02, 2024 to July 01, 2029 as approved by the Board in their meeting dated February 06, 2024 and by the Shareholders on March 07, 2024, passed through Postal Ballot.

Mr. Nishant Pitti (DIN: 02172265) was re-appointed as Whole-Time Director of the Company for a further term of 5 years w.e.f. 10<sup>th</sup> May, 2024 in the meeting of the Board of Directors held on 16<sup>th</sup> April, 2024 which was further approved by the shareholders through Postal Ballot passed on 28<sup>th</sup> June, 2024.

Mr. Rikant Pittie (DIN: 03136369) was re-appointed as Whole-Time Director of the Company for a further term of 5 years w.e.f. 13<sup>th</sup> June, 2024 in the meeting of the Board of Directors held on 24<sup>th</sup> May, 2024 which was further approved by the shareholders through Postal Ballot passed on 28<sup>th</sup> June, 2024.

Pursuant to the provisions of section 152 of the Act, Mr. Nishant Pitti (DIN: 02172265), retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

Profile and other information of Mr. Nishant Pitti as required under Regulation 26, Regulation 36 of

SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 is given as an Annexure to the Notice convening this Annual General Meeting.

No Independent Director was due to be re-appointed during the year.

### 15. INDEPENDENT DIRECTORS' DECLARATION

As on March 31, 2024, Mr. Satya Prakash, Justice Usha Mehra (Retired) and Mr. Vinod Kumar Tripathi are the Independent Directors on the Board.

Pursuant to the provisions of Section 149 of the Act and Regulation 25 of the Listing Regulations, the Independent Directors of the Company have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

Further, declaration on compliance with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by Ministry of Corporate Affairs ("MCA") Notification dated October 22, 2019, regarding the requirement relating to enrollment in the Data Bank created by MCA for

Independent Directors, had been received from all Independent Directors.

In terms of the provisions under the Companies Act, 2013, the Independent Directors met on February 17, 2024 and all the Independent Directors have attended the meeting.

In compliance with the requirements of SEBI LODR Regulations, the Company has put in place a framework for Independent Directors' Familiarization Programme to familiarize them with their roles, rights and responsibilities as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The details of the familiarization programme conducted during the financial year under review are explained in the Corporate Governance Report. The same is available on the Company's website <https://www.easeemytrip.com/investor-pdf/Familiarization-Program-for-Independent-Directors.pdf>

## 16. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board at its meeting had carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The details of performance evaluation have been mentioned in the Corporate Governance Report. The link to the board evaluation policy is <https://www.easeemytrip.com/investor-pdf/2023/Board-Evaluation-Policy.pdf>.

## 17. COMMITTEES OF BOARD

The Company had constituted such committees as required under the Companies Act, 2013 & SEBI (LODR) Regulations 2015 along with the related rules made thereunder the details pertaining to such committees are mentioned in the Corporate Governance Report, which forms part of the Annual Report.

Following Committees are functional:

- (A) Audit Committee;
- (B) Nomination and Remuneration Committee (NRC);
- (C) Stakeholders Relationship Committee (SRC);
- (D) Risk Management Committee (RMC);
- (E) Corporate Social Responsibility Committee (CSR);
- (F) Initial Public Offer Committee (IPO);
- (G) Qualified Institutional Placement Committee (QIP); and
- (H) Sexual Harassment Committee (SHC).

## 18. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177(9) of the Act, the Board of Directors of the Company has framed the Vigil Mechanism / Whistle Blower Policy for Directors and Employees of the Company. The Company has adopted a Whistle Blower Policy, as part of Vigil mechanism to provide appropriate avenues to the Directors and Employees to bring to the attention of the management any issue which is perceived to be in the violation of or in conflict with the business interest of the company. During the year, there have been no complaints received.

The policy also provides access to the Chairperson of the Audit Committee under certain circumstances. The Whistle Blower Policy is uploaded on the website of the Company at [https://www.easeemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY\\_1.pdf](https://www.easeemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf)

## 19. NOMINATION CUM REMUNERATION POLICY

For the purpose of selection of any Directors, Key Managerial Personnel and Senior Management Employees, the Nomination & Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee also ensures that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws. The Board has, on the recommendation of the Nomination & Remuneration Committee framed a Nomination cum Remuneration policy for selection, appointment and remuneration of Directors, Key Managerial Personnel & Senior Management Employees.

The salient features of the Policy as approved by the Board and amended from time to time are as follows:

- i. Appointment of the Directors and Key Managerial Personnel of the Company.
- ii. Fixation of the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.
- iii. Formulate a criterion for determining qualifications, positive attributes and independence of a director.
- iv. Specify methodology for effective evaluation of performance of Board/committees of the Board and review the terms of appointment of Independent Directors on the basis of the report

of performance evaluation of the Independent Directors.

- v. To ensure a transparent nomination process for directors with the diversity of thought, experience, knowledge, perspective and gender in the Board.
- vi. Undertake any other matters as the Board may decide from time to time.

The Nomination cum Remuneration Policy of the Company is available on the website of the Company:

<https://www.easemytrip.com/investor-pdf/Nomination-and-Remuneration-Policy-20mar.pdf>

## 20. WEB LINK OF ANNUAL RETURN

In accordance with the Companies Act, 2013, the annual return in the prescribed Format is available at: Link: <https://www.easemytrip.com/investor-relations.html>

## 21. IEPF

The details of unpaid/ uncashed dividend lying in the unpaid dividend account up to the year are available on the website of the company at <https://www.easemytrip.com/investor-relations.html>

## 22. AUDIT REPORT AND AUDITORS STATUTORY AUDITORS

The Board of Directors at their meeting dated 14<sup>th</sup> August, 2024 recommended the appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No: 001076N/N500013) as Statutory Auditors of the Company in place of M/s. S.R. Batliboi & Associates LLP, Chartered accountants (Firm's Registration No. 101049W/E300004) who have tendered their resignation w.e.f. 13<sup>th</sup> August, 2024 as Statutory Auditors of the Company. M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No: 001076N/N500013) were appointed w.e.f. 14<sup>th</sup> August, 2024 till the ensuing AGM to fill the casual vacancy caused due to resignation of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm's Registration No. 01049W/E300004).

Further, the Board of Directors of the Company at its meeting held on 05<sup>th</sup> September, 2024 have appointed M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No: 001076N/N500013) for a term of 5 years, subject to the approval of shareholders at ensuing Annual General Meeting, to hold office from

the conclusion of 16<sup>th</sup> Annual General Meeting till the conclusion of 21<sup>st</sup> Annual General Meeting of the Company to be held in the year 2029.

The Board recommends to the members of the Company approval of appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No: 001076N/N500013) as the Statutory Auditors of the Company. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder. As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The report of the Statutory Auditor forms part of this Integrated Report and Annual Accounts 2023-24. The said report does not contain any qualification, reservation, adverse remark or disclaimer. However, the observations of the Statutory Auditors in their report read together with the Notes on Accounts are self-explanatory and therefore, do not call for any further explanation.

## SECRETARIAL AUDITOR

In terms of Section 204 of the Act and the Rules made there under, M/s Sharma and Trivedi LLP, Company Secretaries, Practicing Company Secretaries, were appointed as the Secretarial Auditors of the Company for the financial year 2023-24.

The Secretarial Auditors have submitted their report, confirming compliance by the Company of all the provisions of applicable corporate laws. The Report does not contain any qualification, reservation, disclaimer or adverse remark. The Secretarial Audit Report and Secretarial Compliance Report is not attached alongwith MR-3 in Annexure-B to this report.

## INTERNAL AUDITOR

The Company appointed M/s Crowe Advisory Services (India) LLP (LLPIN: AA0-5909), Chartered Accountants, Mumbai as Internal Auditor of the Company for the financial year ended 2023-24.

## 23. COST RECORDS AND AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.



**24. DETAILS OF FRAUD REPORTED BY AUDITOR**

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

**25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Financial Statements as on March 31, 2024.

**26. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

During the Financial Year 2023- 2024, all the contracts or arrangements or transactions entered into by the Company with the Related Parties were on arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013.

Form AOC - 2 pursuant to Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rule 2014 is set out in Annexure-C to this report.

The Company has robust processes and procedures for identification and monitoring related party(ies) and related party transactions. The policy on related party transaction is placed on the Company's website at: <https://www.easemytrip.com/investor-pdf/2023/Related-Party-Transactions-Policy.pdf>. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all related party transactions.

**27. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT;**

No significant material changes and commitments have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

**28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO**

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure- D and is attached to this report.

The Company being in the Travel and Tourism Industry, its activities do not involve any expenditure on Technology and Research and Development, therefore, the particulars in the Companies {Accounts) Rules, 2014, as amended, in respect of Conservation of Energy and Technology Absorption is not applicable to the Company. Further, the Company is not energy intensive. However, the Company takes every effort to ensure optimum use of energy.

**29. RISK MANAGEMENT POLICY**

The Company has adopted the measures concerning the development and implementation of a Risk Management System in terms of Section 134(3)(n) of the Companies Act, 2013 after identifying the elements of risks which in the opinion of the Board may threaten the very existence of the Company itself. The Company has an elaborate Risk Management process of identification, assessment and prioritization of risk followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities.

The Risk Management procedure is reviewed by the Board From time to time, to ensure that the executive management controls risk through means of a properly defined framework. Major risks identified are systematically addressed through mitigating actions on a continuing basis.

The policy on Risk Management Policy is placed on the Company's website at: <https://www.easemytrip.com/investor-pdf/2022/Risk-Management-Policy-20-12-22.pdf?v=1>

**30. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company implemented its CSR initiatives through EaseMyTrip Foundation which contributes to ensuring environmental sustainability, protection of national heritage, art and culture including restoration of

buildings and sites of historical importance and works of art, health care sector for human rescue ambulance service and animal mobile medical ambulance, upliftment of Education of Girls by providing basic amenities required, animal welfare and training of Sports persons.

Your Company believes that Corporate Social Responsibility is an integral part of its business. It seeks to operate its business in a sustainable manner which would benefit the Society at large in alignment with the interest of its stakeholder. In terms of section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors of the Company has constituted a CSR Committee. CSR Committee of the Board has developed a CSR Policy. The CSR Policy has been uploaded on the website of the Company at: <https://www.easemytrip.com/investor-pdf/2022/Corporate-Social-Responsibility-Policy.pdf>

The CSR budget for the financial year 2023-24 was ₹ 2,84,63,092/- and the Company had spent an amount of ₹ 2,84,63,092/- on CSR Activities. Annual Report on our CSR activities for the financial year ended March 31, 2024 along with the composition of CSR Committee is set out in Annexure E to this Report.

### **31. MANAGEMENT'S DISCUSSION AND ANALYSIS**

In terms of the provisions of Regulation 34(2) of the Listing Regulations, the Management's discussion and analysis is set out in this Integrated Annual Report.

### **32. CORPORATE GOVERNANCE REPORT**

In terms of the provisions of Regulation 34(3) of the Listing Regulations read with Schedule-V of these Regulations, the Corporate Governance Report for fiscal year 2024 forms part of this integrated Annual Report.

### **33. BOARD POLICIES**

The details of the policies approved and adopted by the Board as required under the Act and Securities and Exchange Board of India (SEBI) regulations are provided in Annexure F to the Board's report.

### **34. NUMBER OF MEETINGS OF THE BOARD**

The Board met 14 (Fourteen) times during the financial year. The meeting details are provided in the Corporate Governance report that Forms part of this Integrated Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Companies Act, 2013.

### **35. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)**

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Business Responsibility and Sustainability Report describing the initiatives undertaken by the Company from an environment, social and governance perspective, forms part of the Annual Report.

### **36. PARTICULARS OF EMPLOYEES**

The information pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the relevant statement is annexed as Annexure G.

Further, disclosures pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the statement showing the name along with the particulars of top ten employees along with the employees drawing remuneration in excess of the limits is annexed as Annexure H

### **37. INTERNAL FINANCIAL CONTROL & ITS ADEQUACY**

The Management of the Company has appointed M/s. ADMS & Co., Chartered Accountancy firm to assist in updating of Risk Control Matrix ("RCM") and perform necessary testing of controls. RCM and Testing results are adopted by the Management and shared with the Statutory Auditors for their review and report thereon. The Statutory Auditor has reviewed the report and given their comments. The Board duly adopted the comments of the auditors.

The Risk Control Matrix will improve the overall effectiveness of the company growth in long run also help in removing hindrances.

During the year, such controls were assessed and no reportable material weaknesses in the design or operation were observed. Accordingly, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2023-24.

### **38. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No such significant and material orders that have been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

### 39. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has in place Prevention of Sexual Harassment (POSH) Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees, including those of subsidiaries (permanent, contractual, temporary, trainees) are covered under this Policy. The Company has provided a safe and dignified work environment for employee which is free of discrimination, further the Company conducts awareness program at regular interval of time.

In terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("Act") and Rules made there under, Company has constituted Internal Complaints Committees (ICC to redress complaints received regarding Sexual Harassment at all Units). The Company has complied with the provisions relating to the constitution of ICC under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and during the financial year 2023-24 no cases/complaints have been filed under the Act.

### 40. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year under review, neither any application is made by the Company nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

### 41. CYBER SECURITY

During the year, Cyber Security and related risks were reviewed by the Risk Management Committee and necessary actions were taken to mitigate any risk associated with Cyber Security.

### 42. OTHER DISCLOSURES

During the financial year under review, disclosure w.r.t. details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof, is not applicable.

### 43. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

- a) in the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards had been followed, along with proper explanation relating to material departure(s), if any;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year March 31, 2024 and of the profit of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### ACKNOWLEDGMENT

Your directors placed on record their sincere thanks to the bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

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

**Nishant Pitti**

Chairman

DIN: 02172265

Date: 05.09.2024

Place: New Delhi

**ANNEXURE - A**  
**Form AOC-1**  
**Part A Subsidiaries**

[Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014

(Information in respect of each subsidiary to be presented with amounts in ₹)

S. No	Name of the subsidiary	The Date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the Holding company's reporting period	Reporting Currency and Exchange Rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Share Capital	Reserves & surplus	Total Assets	Total Liabilities	Turnover	Profit/ (Loss) before taxation	Provision for Taxation	Profit/ (Loss) after Taxation	Proposed Dividend	Extent of shareholding (in percentage)
1	EaseMyTrip Middleeast DMCC	15 <sup>th</sup> August, 2019	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR (1 AED= 22.69)	1.09	(109.25)	336.32	444.48	-	165.34	(9.86)	(9.86)	-	100.00
2	EaseMyTrip SG Pte. Ltd.	15 <sup>th</sup> May, 2019	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR (1 SGD = 61.67)	7.12	(10.18)	6.97	10.03	-	(1.22)	-	(1.22)	-	100.00
3	EaseMyTrip UK Ltd	21 <sup>st</sup> May, 2019	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR (1 GBP= 105.15)	3.10	(86.17)	206.94	290.01	-	49.21	(60.49)	(60.49)	-	100.00
4	YoloBus Private Limited	03 <sup>rd</sup> March, 2022	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR	1.00	(89.77)	91.88	180.65	-	456.11	(59.29)	(59.29)	-	100.00
5	Spree Hotels and Real Estate Private Limited	26 <sup>th</sup> November, 2021	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR	0.50	10.81	165.12	153.81	-	247.61	(12.67)	(12.68)	-	100.00
6	EaseMyTrip Foundation	17 <sup>th</sup> November, 2021	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR	1.00	14.08	25.21	10.13	-	-	-	-	-	100.00
7	Nutana Aviation Capital IFSC Private Limited	01 <sup>st</sup> December, 2022	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR	20.00	(16.21)	128.97	125.18	-	(11.88)	-	(11.87)	-	75.00
8	EaseMyTrip NZ Limited	30 <sup>th</sup> June, 2022	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR (1 NZD= 49.81)	-	(0.32)	0.98	1.30	-	(0.25)	-	(0.25)	-	-
9	EaseMyTrip Philippines Inc.	6 <sup>th</sup> September, 2021	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR (1 PHP= 1.48)	-	(0.04)	0.20	0.24	-	(0.03)	-	(0.03)	-	-
10	EaseMyTrip Thai Co. Limited	6 <sup>th</sup> September, 2021	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR (1 THB = 2.29)	28.21	(30.55)	46.00	48.33	-	7.82	(21.67)	(21.67)	-	100.00
11	EaseMyTrip USA Inc.	24 <sup>th</sup> August, 2021	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR (1 USD = 83.34)	-	(0.26)	0.41	0.67	-	(0.16)	-	(0.16)	-	-
12	Glegoo Innovations Private Limited	6 <sup>th</sup> June, 2023	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR	3.63	(1.78)	5.50	3.66	-	(12.41)	-	(12.41)	-	55.00
13	Dook Travels Private Limited	27 <sup>th</sup> September, 2023	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR	0.30	54.32	255.71	201.10	-	322.01	18.00	12.95	5.05	51.00
14	Guideline Travels Holiday India Private Limited	27 <sup>th</sup> September, 2023	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR	0.25	13.96	71.94	57.73	-	56.71	19.15	14.18	4.97	51.00
15	Triphopo Travel Technolo Gies Private Limited	27 <sup>th</sup> September, 2023	01 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	INR	9.50	17.98	133.42	105.94	-	100.63	24.20	18.99	5.21	51.00
16	EaseMyTrip Insurance Broker Private Limited	05 <sup>th</sup> January, 2024		INR										60.00

Notes: The following information shall be furnished at the end of the statement.

1. Name of subsidiaries which are yet to commence operations- (i) EaseMyTrip USA Inc. (ii) EaseMyTrip Philippines Inc. (iii) EaseMyTrip NZ Limited (iv) EaseMyTrip Insurance Broker Private Limited
2. Names of subsidiaries which have been amalgamated or liquidated or sold during the year: None
3. Below subsidiaries are without share capital and Easy Trip Planners Ltd have 100% control on these company
  - I. EaseMyTrip USA, Inc
  - II. EaseMyTrip Philippines, Inc
  - III. EaseMyTrip NZ Limited

**[ Statement Pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate companies and Joint Ventures ]**  
**Part B Associates and Joint Ventures**

S. NO	Name of the Associates or Joint Ventures	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint ventures held by the company on the year end	Description of how there is significant influence	Reason why the associate/ joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit / Loss for the year
				No.	Amount of Investment in associates or Joint Ventures	Extent of Holdings ( In Percentage )	i. Considered in Consolidation	ii. Not Considered in Consolidation
				NA				

1. **Names of associates or joint ventures which are yet to commence operations:** None
2. **Names of associates or joint ventures which have been liquidated or sold during the year:** None

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

**Nishant Pitti**  
 Chairman  
 DIN: 02172265

Date: 05.09.2024  
 Place: New Delhi

## ANNEXURE - B

### Form No. MR-3 SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]  
**For the Financial Year ended March 31, 2024**

To  
The Members  
**Easy Trip Planners Limited**  
(CIN: L63090DL2008PLC179041)  
223 FIE, Patparganj Industrial Area,  
Delhi East - 110092

We have conducted the Secretarial Audit of the Compliance of applicable Statutory Provisions and the adherence to good corporate practices by **Easy Trip Planners Limited** (hereinafter called 'the Company') having CIN: L63090DL2008PLC179041. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We further report that the compliance with the applicable laws is the responsibility of the management of the Company and our report constitutes an independent opinion. Our report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings Foreign Direct Investment and Overseas Direct Investments made during the year, hence compliance requirements for the same are 'Not Applicable' for the year under review); and
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable, as there was no instance during the year);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable, as there was no instance during the year);**

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable, as there was no instance during the year);**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable, as there was no instance during the year);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. (Not Applicable, as there was no instance during the year); and
- (vi) We relied on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company for the compliance of the following laws applicable specifically to the Company:
- The Passports Act, 1967 and applicable Rules thereto;
  - IATA Guidelines for Agents;
  - The Trade Marks Act, 1999 ; and
  - The Information Technology Act, 2000.

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India; and
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above subject to the following observations:

- The Company has not provided the Dividend Distribution Policy link in the Annual Report for the year ended 31<sup>st</sup> March, 2023; and
- The Company has filed the Related Party Transactions in XBRL format on the next day of publication of its standalone and consolidated financial results for the

quarter ended 30<sup>th</sup> September, 2023, delayed by few hours.

### We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No change in the composition of the Board of Directors took place during the period under review, except the change in designation of Mr. Prashant Pitti (DIN: 02334082) from Whole-time Director to Managing Director w.e.f. 11<sup>th</sup> December, 2023 till 01<sup>st</sup> July, 2024. Further, shareholders of the Company through Postal Ballot approved his re-appointment as Managing Director for the further term of 5 years w.e.f. 02<sup>nd</sup> July, 2024 till 01<sup>st</sup> July, 2029, liable to retire by rotation.

Adequate notice along with agenda were given seven days in advance to all directors to schedule the Board Meetings, and detailed notes on agenda were generally sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting. With respect to Meeting(s) convened on shorter notice, necessary consent of the Directors had been obtained to waive the notice period to convene the meeting(s).

All decisions at Board Meetings and Committee Meetings were carried out unanimously/by majority, as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the following are the major events, carried out by the Company and complied with the necessary requirements:

- During the year the Members of the Company through Postal Ballot approved the increase of authorised share capital of the Company from the existing ₹200,00,00,000/- (Rupees Two Hundred Crores only) divided into 200,00,00,000 (Two Hundred Crores only) Equity Shares of Re.1/- (Rupees One only) each to ₹ 250,00,00,000/- (Rupees Two Hundred Fifty Crore)

divided into 250,00,00,000 (Two Hundred Fifty Crore Only) equity shares of Re.1/- (Rupees One only) each.

- b) The Board of Directors of the Company on September 27, 2023 had allotted 3,37,20,618 equity shares of face value of Re.1/- each Non Promoters on a preferential basis.
- c) The Board of Directors of the Company at their board meeting held on 11<sup>th</sup> December, 2023 approved Interim Dividend at the rate of 10% on the Equity Share Capital of the Company i.e. ₹ 0.10/- (Rupees Ten Paisa) per equity share of Re.1/- (Rupee One) each of the Company for the Financial Year 2023-24.

**We further report that** during the audit period, there were **no other events** viz.:

- (i) Public/Right/Debentures/ Sweat equity;
- (ii) Redemption/Buy-back of securities;
- (iii) Major decisions taken by the members pursuant to Section 180 of the Companies Act, 2013;

- (iv) Merger / amalgamation / re-construction, etc.; and
- (v) Foreign technical collaborations; or such other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having any bearing on the Company's affairs.

or such other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having any bearing on the Company's affairs.

For **Sharma and Trivedi LLP**  
Company Secretaries

**Sachin Sharma**  
Designated Partner  
FCS: 12788  
CP No.: 20423

Date: 24<sup>th</sup> May, 2024  
Place: Mumbai

UDIN: F012788F000438686  
PR No.: 5560/2024

**Note:** This report should be read with letter of even date by the Secretarial Auditors.



## Annexure

To  
The Members of  
**Easy Trip Planners Limited**  
(CIN: L63090DL2008PLC179041)  
223 FIE, Patparganj Industrial Area,  
Delhi East – 110092

### **Our report of even date is to be read along with this letter.**

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Sharma and Trivedi LLP**  
Company Secretaries

**Sachin Sharma**

Designated Partner

FCS: 12788

CP No.: 20423

UDIN: F012788F000438686

PR No.: 5560/2024

Date: 24<sup>th</sup> May, 2024

Place: Mumbai

## SECRETARIAL COMPLIANCE REPORT OF EASY TRIP PLANNERS LIMITED FOR THE YEAR ENDED MARCH 31, 2024

{Pursuant to Regulation 3(b) of the SEBI Circular No CIR / CFD/CMDI/ 27 / 2019 dated February 08, 2019 under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015}

We, M/s. Sharma and Trivedi LLP, (LLPIN: AAW-6850), Company Secretaries, Mumbai, have examined:

- (a) all the documents and records made available to us and explanation provided by Easy Trip Planners Limited having CIN: L63090DL2008PLC179041 (the "Company" "Listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity (website address: <https://www.easemytrip.com/>); and
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report;

for the Financial Year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable, as there was no instance during the year);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable, as there was no instance during the year);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2008; (Not Applicable, as there was no instance during the year);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Additional Affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR) in terms of the BSE circular reference No. 20230316-14 and NSE Circular Ref. No. NSE/CML/ 2023/21 both dated 16<sup>th</sup> March, 2023:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	--
2.	<b>Adoption and timely updation of the Policies:</b>	Yes	
	• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities		--
	• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI	Yes	

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
3.	<b>Maintenance and disclosures on Website:</b>	Yes	--
	<ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> </ul>		
	<ul style="list-style-type: none"> <li>Timely dissemination of the documents/ information under a separate section on the website</li> </ul>	Yes	
	<ul style="list-style-type: none"> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	
4.	<b>Disqualification of Director:</b>	Yes	--
	None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013		
5.	<b>To examine details related to Subsidiaries of listed entities:</b>	NA	There is no such material subsidiary of the Company
	(a) Identification of material Subsidiary Companies		
	(b) Requirements with respect to disclosure of material as well as other Subsidiaries	Yes	--
6.	<b>Preservation of Documents:</b>	Yes	--
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	<b>Performance Evaluation:</b>	Yes	--
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations		
8.	<b>Related Party Transactions:</b>	Yes	--
	(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or		
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	N.A.	The Listed entity has obtained the prior approval of Audit Committee for all the Related Party Transactions
9.	<b>Disclosure of events or information:</b>	Yes	--
	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10.	<b>Prohibition of Insider Trading:</b>	Yes	--
	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015		

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	Please refer to details as mentioned in Para (a) below.
12.	<b>Additional Non-compliances, if any:</b> No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	Yes	--

We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of 2 matters specified below:-

S. No.	1	
1.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	As per Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"): The Top 1000 listed entities based on market capitalization (calculated as on March 31 of every financial year) shall formulate a dividend distribution policy which shall be disclosed on the website of the listed entity and a web-link shall also be provided in their annual reports.
2.	Regulation / Circular No.	Regulation 43A of LODR Regulations
3.	Deviations	The Company has not provided Dividend Distribution Policy Link in the Annual Report for the year ended 31 <sup>st</sup> March, 2023.
4.	Action Taken by	NSE and BSE
5.	Type of Action	Fine imposed by NSE and BSE
6.	Details of Violation	As stated in column 3 above
7.	Fine Amount	Rs.25,000/- (Rupees Twenty-Five Thousand only) plus applicable GST each to BSE & NSE.
8.	Observations/Remarks of the Practicing Company Secretary	The listed entity has assured that it will take due care in future.
9.	Management Response	The Company has adopted all the required mandatory policies mentioned in the SEBI (LODR) Regulations, 2015 which are already uploaded on the company's website. Although no specific link was provided, however the company has repeatedly mentioned the weblink <a href="https://www.easemytrip.com/investor-relations.html">https://www.easemytrip.com/investor-relations.html</a> in the Annual Report which is also the general link for investor relations and specific link for all the policies through which policies can be navigated easily.
10.	Remarks	The listed entity has requested both NSE and BSE for waiver of fine. These requests are under consideration of Stock Exchanges.

S. No.	2	
1.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	As per Regulation 23(9) of SEBI (LODR) Regulations, 2015, the listed entity shall submit to the Stock Exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website.  It further provides that listed entity shall make such disclosures every six months on the date of publication of its standalone and consolidated financial results.
2.	Regulation / Circular No.	Regulation 23(9) of LODR Regulations
3.	Deviations	The Company has filed the Related Party Transactions in XBRL format on the next day of publication of its standalone and consolidated financial results delayed by few hours.
4.	Action Taken by	NSE and BSE
5.	Type of Action	Fine imposed by NSE and BSE
6.	Details of Violation	As stated in column 3 above
7.	Fine Amount	Rs.5,000/- (Rupees Five Thousand only) plus applicable GST each to BSE & NSE.
8.	Observations/Remarks of the Practicing Company Secretary	The listed entity has assured that it will take due care in future.
9.	Management Response	The Company faced the technical glitch and after attempting to file the xml several times, the Company fortunately succeeded to upload the same on 09/11/2023 at 02:14 AM, which caused a delay of around two hours.
10.	Remarks	The listed entity has requested both NSE and BSE for waiver of fine. These requests are under consideration of Stock Exchanges.

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

1.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	N.A.
2.	Regulation / Circular No.	N.A.
3.	Deviations	N.A.
4.	Action Taken by	N.A.
5.	Type of Action	N.A.
6.	Details of Violation	N.A.
7.	Fine Amount	N.A.
8.	Observations/Remarks of the Practicing Company Secretary	N.A.
9.	Management Response	N.A.
10.	Remarks	N.A.

**We further report that** There was no event of resignation of statutory auditor of the company during the review period and as such, the compliance of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable during the Review Period.

#### Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Sharma and Trivedi LLP**  
Company Secretaries

**Sachin Sharma**

Designated Partner

FCS: 12788

CP No.: 20423

UDIN: F012788F000438719

PR No.: 5560/2024

Date: 24<sup>th</sup> May, 2024

Place: Mumbai

**ANNEXURE - C****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis: Nil**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transaction	Duration of the Contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188.
-							

**2. Details of material contracts or arrangements or transactions at arm's length basis**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Bhoomika Fabricators Pvt Ltd (Enterprises owned or significantly influenced by Key Managerial Personnel or their relatives)	Rent paid	12Months	Rental agreement with related party "Bhoomika Fabricators Private Limited" for the property situated in Noida 63 on monthly rental.	29-03-2023	₹ 2,43,000
EaseMyTrip Foundation (Wholly owned subsidiary)	CSR Contribution	12 months	CSR Contribution for financial year 2023-24	31-07-2023	NIL

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

Date: 05.09.2024  
Place: New Delhi

**Nishant Pitti**  
Chairman  
DIN: 02172265

## ANNEXURE - D

### Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

#### (A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the Company for utilizing alternative source of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

#### (B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):- NIL
- (iv) the expenditure incurred on Research and Development:-NIL

#### (C) Foreign exchange earnings and Outgo

	In Million	
<b>Particulars</b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>
Earnings	287.04	155.90
Outflows	544.12	390.39
Net foreign exchange earning	(257.08)	(234.49)

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

Date: 05.09.2024  
Place: New Delhi

**Nishant Pitti**  
Chairman  
DIN: 02172265



## ANNEXURE - E

1. Brief outline on CSR Policy of the Company: The brief outline of CSR Policy has been enumerated in the Director's Report under the para - Corporate Social Responsibility.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Satya Prakash (Chairman)	Chairman of the Committee/ Non-Executive Independent Director	2	2
2.	Mr. Nishant Pitti	Member/Executive Director	2	2
3.	Mr. Rikant Pittie	Member/Executive Director	2	0

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company. <https://www.easemytrip.com/investor-relations.html>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: **Not Applicable**

(a) Average net profit of the company as per sub-section (5) of section 135: ₹ **1,42,31,54,577/-**

5. (b) Two percent of average net profit of the company as per sub-section (5) of section 135: ₹ **2,84,63,092/-**

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. **Nil**

(d) Amount required to be set-off for the financial year, if any. **Nil**

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ **2,84,63,092/-**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ **89,53,741/-**

(b) Amount spent in Administrative Overheads. **Nil**

(c) Amount spent on Impact Assessment, if applicable. **Nil**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ **89,53,741/-**

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer.
₹ 89,53,741/-	1,95,09,351/-	24.04.2024	-	-	-

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	₹ 2,84,63,092/-
(ii)	Total amount spent for the Financial Year	₹ 89,53,741/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer	
1	FY-1	-	-	-	-	-	-
2	FY-2	-	-	-	-	-	-
3	FY-3	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes  No

If yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
-							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **Not Applicable**

Sd/-

**Nishant Pitti**

(Chief Executive Officer and  
Whole Time Director).

Sd/-

**Satya Prakash**

(Chairman CSR Committee)

Place: New Delhi

Date: 05.09.2024

## ANNEXURE - F

### CORPORATE POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, mandates the formulation of certain policies for all listed companies. The corporate governance policies are available on the Company's website, at <https://www.easemytrip.com/investor-relations.html>. The policies are reviewed periodically by the Board and are updated as and when needed.

#### Key policies that have been adopted are as follows:

Name of the policy	Web link
Policy for Determination of Materiality of Events or Information	<a href="https://www.easemytrip.com/investor-pdf/2023/Materiality-policy.pdf">https://www.easemytrip.com/investor-pdf/2023/Materiality-policy.pdf</a>
Corporate Social Responsibility Policy	<a href="https://www.easemytrip.com/investor-pdf/2024/Corporate-Social-Responsibility-Policy.pdf">https://www.easemytrip.com/investor-pdf/2024/Corporate-Social-Responsibility-Policy.pdf</a>
Board Evaluation Policy	<a href="https://www.easemytrip.com/investor-pdf/2023/Board-Evaluation-Policy.pdf">https://www.easemytrip.com/investor-pdf/2023/Board-Evaluation-Policy.pdf</a>
Policy on Succession Planning	<a href="https://www.easemytrip.com/investor-pdf/2023/Succession-Planning-Policy.pdf">https://www.easemytrip.com/investor-pdf/2023/Succession-Planning-Policy.pdf</a>
Equal Opportunity Policy	<a href="https://www.easemytrip.com/investor-pdf/2023/Equal-Opportunity-Policy.pdf">https://www.easemytrip.com/investor-pdf/2023/Equal-Opportunity-Policy.pdf</a>
Nomination And Remuneration Policy	<a href="https://www.easemytrip.com/investor-pdf/Nomination-and-Remuneration-Policy-20mar.pdf">https://www.easemytrip.com/investor-pdf/Nomination-and-Remuneration-Policy-20mar.pdf</a>
Policy for Dividend Distribution	<a href="https://www.easemytrip.com/investor-pdf/Policy-for-Dividend-Distribution.pdf">https://www.easemytrip.com/investor-pdf/Policy-for-Dividend-Distribution.pdf</a>
Board Diversity Policy	<a href="https://www.easemytrip.com/investor-pdf/Board-Diversity-Policy.pdf">https://www.easemytrip.com/investor-pdf/Board-Diversity-Policy.pdf</a>
Policy for Code of Conduct for Board Members and Senior Management	<a href="https://www.easemytrip.com/investor-pdf/Code-of-ConductorBoard-Members.pdf">https://www.easemytrip.com/investor-pdf/Code-of-ConductorBoard-Members.pdf</a>
Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information	<a href="https://www.easemytrip.com/investor-pdf/Code-of-Fair-Disclosure.pdf">https://www.easemytrip.com/investor-pdf/Code-of-Fair-Disclosure.pdf</a>
Code of Conduct Under SEBI (Prohibition of Insider Trading) Regulations, 2015	<a href="https://www.easemytrip.com/investor-pdf/Code-of-Prohibition-of-Insider-Trdaing.pdf">https://www.easemytrip.com/investor-pdf/Code-of-Prohibition-of-Insider-Trdaing.pdf</a>
Policy on Sexual Harassment of Women at Workplace	<a href="https://www.easemytrip.com/investor-pdf/Policy-on-Sexual-Harassment-of-WomenatWorkplace.pdf">https://www.easemytrip.com/investor-pdf/Policy-on-Sexual-Harassment-of-WomenatWorkplace.pdf</a>
Policy for Determining Material Subsidiaries	<a href="https://www.easemytrip.com/investor-pdf/Policy-For-Determining-Material-Subsidiaries.pdf">https://www.easemytrip.com/investor-pdf/Policy-For-Determining-Material-Subsidiaries.pdf</a>
Policy for Preservation of Documents and Archival of Documents	<a href="https://www.easemytrip.com/investor-pdf/POLICY-FOR-PRESERVATION-OF-DOCUMENTS-AND-ARCHIVAL-OF-DOCUMENTS.pdf">https://www.easemytrip.com/investor-pdf/POLICY-FOR-PRESERVATION-OF-DOCUMENTS-AND-ARCHIVAL-OF-DOCUMENTS.pdf</a>
Policy on Identification of Group Companies, Material Creditors & Material Litigations	<a href="https://www.easemytrip.com/investor-pdf/Policy-on-Identification-of-Group-Companies-Material-Creditors-and-Material-Litigations.pdf">https://www.easemytrip.com/investor-pdf/Policy-on-Identification-of-Group-Companies-Material-Creditors-and-Material-Litigations.pdf</a>
Related Party Transactions Policy	<a href="https://www.easemytrip.com/investor-pdf/2023/Related-Party-Transactions-Policy.pdf">https://www.easemytrip.com/investor-pdf/2023/Related-Party-Transactions-Policy.pdf</a>
Whistle Blower Policy	<a href="https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf">https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf</a>
Risk Management Policy	<a href="https://www.easemytrip.com/investor-pdf/2022/Risk-Management-Policy-20-12-22.pdf?v=1">https://www.easemytrip.com/investor-pdf/2022/Risk-Management-Policy-20-12-22.pdf?v=1</a>

**ANNEXURE - G****EASY TRIP PLANNERS LIMITED****MANAGERIAL REMUNERATION & PARTICULARS OF EMPLOYEES**

The information required under section 197 of the Companies Act, 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the Financial Year ended 31<sup>st</sup> March, 2024 are given below:

- (a) Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24:

<b>Names of Directors</b>	<b>Designation</b>	<b>Ratio to median remuneration</b>
Mr. Nishant Pitti	Executive Director	28.59
Mr. Prashant Pitti	Managing Director	28.59
Mr. Rikant Pittie	Executive Director	28.59
Justice Ms. Usha Mehra	Non Executive Independent Director	5.58
Mr. Satya Prakash	Non Executive Independent Director	6.25
Mr. Vinod Kumar Tripathi	Non Executive Independent Director	6.63

- (b) Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2023-24 vis-a-vis the previous financial year 2022-23:

<b>Director, Chief Financial Officer, Chief Executive Officer and Company Secretary</b>	<b>Designation</b>	<b>% increase in remuneration in financial year</b>
Mr. Nishant Pitti	Executive Director	NIL
Mr. Prashant Pitti	Executive Director	NIL
Mr. Rikant Pittie	Executive Director	NIL
Mr. Ashish Kumar Bansal	Chief Financial Officer	41.8%
Ms. Priyanka Tiwari	Group Company Secretary and Chief Compliance Officer	50.1%

- (c) The Median Remuneration of Employees (MRE) was ₹ 3,35,834 and ₹ 2,59,600/- in financial year 2023-24 and financial year 2022-23, respectively. The increase in MRE in financial year 2023-24, as compared to financial year 2022-23, is 29.37%.
- (d) The increase in remuneration for the KMP in financial year 2023-24 as compared to financial year 2022-23 is primarily on account of annual increment.
- (e) Total number of employees of the Company for the financial year 2023-24 was 828. The Company has maintained peaceful and harmonious relations with all its employees.
- (f) Average percentile increase in the salaries of employees other than the managerial personnel in the financial year 2023-24 was 30.52% whilst the percentile increase in the managerial remuneration in the financial year 2023-24 was 6.82%.
- (g) the key parameters for any variable component of remuneration availed by the directors is Nil
- (h) The Company affirms that the remuneration is as per the remuneration policy (Recommendation Report of NRC Committee) of the Company.

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

Date: 05.09.2024  
Place: New Delhi

**Nishant Pitti**  
Chairman  
DIN: 02172265

## ANNEXURE- H

Employee Name	Designation	Department	Date of Joining	Experience in the Company	Total Experience	Highest Educational Qualification	Total Salary (In million)	Age on 31 <sup>st</sup> March 2024
Nishant Pitti	CEO & Executive Director	Management	01-Sep-2008	15.6 Years	16 Years	Bachelors in Commerce	9.60	37.06
Rikant Pittie	Executive Director	Management	08-Aug-2011	12.7 Years	15 Years	Bachelors in Technology	9.60	35.07
Prashant Pitti	Managing Director	Management	01-Apr-2016	8.0 Years	12 Years	Bachelors in Technology	9.60	39.1
Naimish Sinha	Chief Technology Officer	Technology	20-Oct-2021	2.4 Year	19 years	MCA	7.25	42.08
Ashish Kumar Bansal	Chief Financial Officer	Accounts and Finance	09-Jan-2021	3.2 Year	26 Years	B.Com, CA	5.02	50.04
Atul Kumar Mishra	Vice President	Technology	25-Oct-2021	2.4 Year	19 Years	MCA	4.53	41.06
Umesh Mishra	Vice President	Technology	01-Oct-2016	7.5 Year	13 Years	Bsc - Maths, MCA	3.72	38.03
Sumit Mahajan	Vice President	Technology	13-Mar-2013	11.1 Year	11 Years	MCA	3.67	37.04
Dayanand Ram Tripathi	Vice President	Technology	09-Jan-2012	12.2 Year	12 Years	BCA ,MCA	3.66	40.03
Virender Kumar	Vice President	MICE	05-Sep-2022	1.6 Year	20 Years	MBA	3.61	40.05

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

Date: 05.09.2024  
Place: New Delhi

**Nishant Pitti**  
Chairman  
DIN: 02172265

# Report on Corporate Governance

Our Company is committed to good corporate governance, which promotes the long-term interests of shareowners, strengthens Board and management accountability and helps build public trust in the Company.

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is, essentially, a philosophy. It includes not only the regulatory and legal requirements, but also the deliberate practices developed by the company to protect the best interests of all stakeholders of the Company. Corporate governance is a strong and sustainable framework. It is this framework which cultivates a high level of business ethics with effective supervision, transparency and accountability at all levels.

A good corporate governance framework incorporates a system of vigorous checks and balances between Key players; namely, the Board, the management, auditors and various stakeholders. The role and responsibilities of each entity must be clearly understood and transparency must be enforced at each level and at all times.

Independent directors are appointed not merely to fulfill the listing requirement but for their diverse skills, experience and external objectivity that they bring to effectively perform their role to provide strategic direction and guidance and provide constructive support to management by asking the right questions and generating quality debates and discussions on major decisions.

Your Company is committed on adopting the best practices of Corporate Governance as manifested in the Company's functioning to achieve the business excellence by enhancing long term Shareholder's value.

Our corporate governance is reinforced through the Company's Code of Conduct and Ethics, corporate governance guidelines and committee charters. Our Board and Management processes, audits and internal control systems reflect the corporate governance framework principles.

Your Company has complied with all the requirements stipulated under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Companies Act, 2013 ("Act"), as applicable, with regard to Corporate Governance.

## BOARD OF DIRECTORS

The Board is at the core of our Corporate Governance practices and oversees and ensures that the Management serves and protects the long-term interest of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance.

As on March 31, 2024, the Board comprised Six members, including an Executive and Non-Independent Chairman and Chief Executive Officer, and three Independent Directors including One Independent Women Director

Detailed profile of all the Directors is available on our website <https://www.easemytrip.com/investor-relations.html>. The three executive Directors belong to the Promoter Category and are relatives (as defined under the Companies Act, 2013). The Company does not have any pecuniary relationship with any of the non-executive directors.

The Board of Directors and its committees meet at regular intervals.

The Company has issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. The terms and conditions of appointment are disclosed on the website of the company.

## SKILLS, EXPERTISE AND COMPETENCIES OF DIRECTORS

EaseMyTrip believes that it is the collective effectiveness of the Board that impacts Company performance and therefore members of the Board amongst themselves should have a balance of skills, experience and diversity of perspectives appropriate to the Company.

Given the Company's size, scale and diversified nature of its businesses, the Directors should possess one or more of the following skills, expertise and competencies:

### 1. Organisational Purpose

Ability to comprehend the socio-economic, political, regulator and competitive environment, both domestic and global, in which the Company is operating and insight to identify opportunities and threats for the Company's businesses. Ability to contribute towards creating an inspiring Vision for the Company with

superordinate societal goals and appreciate the Company's triple bottom line philosophy of building synergy between serving the society and creating economic value for the Company.

## 2. Strategic Insight

Ability to evaluate competitive corporate and business strategies and, based thereon, contribute towards progressive refinement of the Company's strategies for fulfilment of its goals.

## 3. Organisational Capacity Building

Acumen to evaluate organisational capacity and readiness across relevant parameters and provide guidance on bridging gaps in capacity building. Ability to understand the talent market and the Company's talent quotient so as to help finetune strategies to attract, retain and nurture competitively superior talent. Ability to appreciate and critique the need for in-depth specialisation across business critical areas such as manufacturing, marketing, legal, information technology, public advocacy etc., as well as the breadth of general management capabilities.

## 4. Stakeholder Value Creation

Ability to understand processes for shareholder value creation and its contributory elements and critique interventions towards value creation for the other stakeholders.

## 5. Commercial Acumen

Commercial acumen to critique the Company's financial performance and evaluate the Company's strategies and action plans in the context of their financial outcomes.

## 6. Risk Management and Compliance

Ability to appreciate key risks impacting the Company's businesses and contribute towards development of systems and controls for risk mitigation & compliance management and review and refine the same periodically.

## 7. Policy Evaluation

Ability to comprehend the Company's governance philosophy and contribute towards its refinement periodically. Ability to evaluate policies, systems and processes in the context of the Company's businesses, and review the same periodically.

## 8. Culture Building

Ability to contribute to the Board's role towards promoting an ethical organisational culture, eliminating conflict of interest and setting & upholding the highest standards of ethics, integrity and organisational conduct.

## 9. Board Cohesion

Ability to comprehend the statutory roles and responsibilities of a Director and of the Board as a whole. Ability to encourage and sustain a cohesive working environment and to listen to multiple views and thought processes and synergise a range of ideas for organisational benefit.

### Number of Board Meetings:

The meetings of the Board of Directors are generally held at the Registered Office of the Company but during the financial year 2023-24, the meetings of Board of Directors were conducted through video conferencing, Meetings are generally scheduled well in advance. The board usually meets at least once a quarter to review the quarterly performance and the financial results. Additional meetings are held, as and when necessary. The Committees of the Board meet before the Board Meeting, or whenever the need arises for transacting the business.

The Company Secretary, in consultation with the Chairman, prepares the detailed agenda for the meetings. The board papers are circulated to the Directors in advance. The members of the board have access to all information of the Company.

During the year under review, Fourteen (14) Board Meetings were held on May 08, 2023, May 26, 2023, July 31, 2023, August 7, 2023, August 14, 2023, September 06, 2023, September 27, 2023, November 08, 2023, December 11, 2023, January 02, 2024, February 06, 2024, February 09, 2024, February 11, 2024 and March 28, 2024. The necessary quorum was present at all the meetings.

All the Directors have informed your Company periodically about their Directorship and Membership on the Board Committees of other Companies. As per disclosure received from Director(s), none of the Directors holds Membership in more than ten (10) Committees and Chairmanship in more than five (5) Committees.



None of the non-executive directors held any equity shares of the Company during the FY 2023-24 except Mr. Vinod Kumar Tripathi who holds 53,160 equity shares of the Company.

The Company has not issued any Convertible Instruments.

**The details of the composition, nature of Directorship, the number of meetings attended and the directorships in other Companies of the Directors of the Company are detailed below:**

Name of the Director	Attendance at the Last AGM	No. of meetings held during the tenure	No. of Meetings attended	Name of the other listed entities holding Directorship / Designation	Number of Other		
					Director-ships*	Committee Membership	Committee Chairmanship
<b>Justice Ms. Usha Mehra</b> Independent Director	Yes	14	13	-	-	-	-
<b>Mr. Satya Prakash</b> Independent Director	Yes	14	14	Cressanda Railway Solutions Limited/ Independent Director	1	1 (Audit)	-
<b>Mr. Vinod Kumar Tripathi</b> Independent Director	Yes	14	14	Eco Hotels and Resorts Limited/ Director	1	2 (CSR & SRC)	-
<b>Mr. Nishant Pitti</b> Chairman / CEO/ Executive Director/ Promoter Director and brother of Mr. Prashant Pitti and Mr. Rikant Pittie	Yes	14	13		-	-	-
<b>Mr. Prashant Pitti</b> Executive Director/ Managing Director / Promoter Director and brother of Mr. Nishant Pitti and Mr. Rikant Pittie	Yes	14	9		-	-	-
<b>Mr. Rikant Pittie</b> Executive Director / Promoter Director and brother of Mr. Prashant Pitti and Mr. Nishant Pitti	Yes	14	7		-	-	-

\* Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board and whether the person is an expert in the area that is relevant to the Company's business or is a proven academician in the field relevant to the Company's business. The Board has adequate mix of skills, expertise and competencies for running the business of the Company as detailed below:

Name of the Director	Area of Expertise
Mr. Nishant Pitti	Finance, Travel and Tourism Sector
Mr. Rikant Pittie	Technology, HR, Travel and Tourism Sector

Name of the Director	Area of Expertise
Mr. Prashant Pitti	Investor Relations, Branding, Media and Tourism
Mr. Vinod Kumar Tripathi	Taxation & Finance (Ex- IRS Officer)
Ms. Usha Mehra	Law & Arbitration (Ex- Justice)
Mr. Satya Prakash	Science, Mathematics and Railway Sector (Ex-IRTS Officer)

None of the independent director resigned before the expiry of his/ her term during the financial year 2023-24.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. None of the Independent Directors serves as an independent director on more than seven listed entities. The terms and conditions for appointment of Independent Directors are uploaded on the website <https://www.easemytrip.com/investor-relations.html>

Video conferencing facilities are also used to facilitate Directors travelling abroad or at other locations to participate in the meetings.

### **Meeting of the Independent Directors**

Pursuant to the provisions of Section 149(8) read with Schedule IV of the Act and Regulations 25(3) & 25(4) of the SEBI (LODR Regulations), a meeting of the Independent Directors was held on February 17, 2024 without the presence of Non-Independent Directors and Members of the Management to evaluate the performance of all Directors, the Chairman and the Board as a whole and its Committees.

### **Board's Responsibilities**

The Board of Directors represents the interest of the Company's shareholders, in optimizing long-term value by providing the management with guidance and strategic direction on the shareholders' behalf. The board has a formal schedule of matters reserved for its consideration and decision, which includes reviewing corporate performance, ensuring adequate availability of financial resources, regulatory compliance, safeguard interest of shareholders and reporting to shareholders.

### **Resume of the Directors proposed to be appointed**

The brief resume of directors seeking appointment/re-appointment will be appended in the Notice convening the Annual General Meeting (AGM).

Further, brief profile of Directors of the Company is available on the website of the Company at web link <https://www.easemytrip.com/about-us.html>

### **Familiarization Programme:**

Pursuant to the provision of Regulation 25(7) of the Listing Regulations, the Company has in place Familiarization

Programme for Independent Directors to familiarize them about the Company and their role, rights and responsibilities in the Company. The details of Familiarization Programme imparted during the financial year 2023-24, are uploaded on the website of the Company <https://www.easemytrip.com/investor-pdf/Familiarization-Program-for-Independent-Directors.pdf>

### **Code of Conduct for Board members and Senior Management**

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally, all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules thereunder. All the Board members and Senior Management personnel have affirmed compliance with the code of conduct. The Code of Conduct is available on the website of the company viz. <https://www.easemytrip.com/investor-pdf/Code-of-ConductorBoard-Members.pdf>

### **Limit on Number of Directorship**

None of the Directors of the Company is a Director in more than 20 Companies (including 7 listed entities), Member of more than 10 Committees or is acting as Chairman of more than 5 Committees (as specified in regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **Director with materially significant pecuniary relationship**

All executive Directors receive salary, allowances and perquisites while non-executive director/Independent Directors are paid sitting fees for attending the Board Meetings and other Sub-committee Meetings of the Board. There is no materially significant pecuniary relationship or transactions between the Company and its directors in the financial year under review.

### **COMMITTEES OF THE BOARD**

There are Seven (7) Committees of the Board as on March 31, 2024. The details of the Committees of the Board are given below:

- I. Audit Committee;
- II. Nomination and Remuneration Committee;
- III. Stakeholders' Relationship Committee;
- IV. Corporate Social Responsibility Committee;
- V. Risk Management Committee ;
- VI. QIP Committee; and
- VII. IPO Committee

The Board of Directors has also adopted the following policies in line with the requirement of the Listing Regulations and the Companies Act, 2013:

- i. Whistle Blower Policy (Vigil mechanism);
- ii. Policy on Evaluation of performances of Board of Directors;
- iii. Nomination and Remuneration Policy;
- iv. Policy on Risk Management;
- v. Policy on Corporate Social Responsibility;
- vi. Policy on Diversity of Board of Directors;
- vii. Policy on Succession Planning for the Board and Senior Management;
- viii. Policy for Determination of Materiality of Events or Information;
- ix. Policy for Preservation of Documents and Archival;
- x. Policy on Familiarisation Programme of Independent Directors;
- xi. Policy on Related Party Transactions;
- xii. Policy on Determination of Material Subsidiary;
- xiii. Policy on Sexual Harassment;
- xiv. Policy on Dividend Distribution; and
- xv. Policy on Identification of Group Companies, Material Creditors & Material Litigations

### i) Audit Committee

The primary objective of the Audit Committee ('Committee') is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

As on date March 31, 2024, the Audit Committee comprises of four (4) Directors. The members of the Audit Committee are Mr. Vinod Kumar Tripathi, Mr. Satya Prakash, Justice Usha Mehra and Mr. Nishant Pitti, all of whom possess accounting and financial management expertise/ exposure. During the year under review, all recommendations made by the Audit Committee were accepted by the Board.

The Chairman of the Audit Committee also attended the previous Annual General Meeting of the Company. During the period under review, the Audit Committee

met 11 times. The Composition of the Audit Committee and attendance at its meetings are as follows:

Name	Category	Number of Meetings during the Financial Year 2023-24	
		Held	Attended
Mr. Vinod Kumar Tripathi (Chairman)	Independent Director	11	11
Mr. Nishant Pitti (Member)	Non-Independent Director	11	11
Justice Usha Mehra (Member)	Independent Director	11	10
Mr. Satya Prakash (Member)	Independent Director	11	11

Eleven Audit Committee meetings were held during the year. The dates on which such meetings were held are as follows:-

May 08, 2023, May 26, 2023, July 31, 2023, August 07, 2023, August 14, 2023, September 06, 2023, November 08, 2023, December 11, 2023, February 09, 2024, February 11, 2024 and March 28, 2024.

The Company Secretary acts as the secretary to the Audit Committee. The previous Annual General Meeting ("AGM") of the Company was held on September 29, 2023 and was attended by Mr. Vinod Kumar Tripathi, Chairman of the audit committee.

The Committee's composition meets with all requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations. Members of the Audit Committee possess financial / accounting expertise / exposure.

**The terms of reference of the Audit Committee are broadly as under:**

1. Oversight of the company's financial reporting process, examination of the financial statement and the auditors' report thereon, and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, re-appointment, remuneration and terms of appointment of auditors of the company and fixation of audit fee and payment of any other service fee;

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions; and
  - g. Qualifications/modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Reviewing the financial statements, in particular, investments made by an unlisted subsidiary;
9. Formulating a policy on related party transactions, which shall include materiality of related party transactions;
10. Granting omnibus approval to related party transactions and laying down criteria for granting such approval in accordance with the SEBI Listing Regulations and reviewing, at least on a quarterly basis, the details of the related party transactions entered into by the Company pursuant to the omnibus approvals granted;
11. Approval of any subsequent modification of transactions of the company with related parties; Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") and/or the Accounting Standards.
12. Scrutiny of inter-corporate loans and investments; Valuation of undertakings or assets of the Company, wherever it is necessary;
13. Evaluation of internal financial controls and risk management systems;
14. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
15. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
16. Discussion with internal auditors of any significant findings and follow up there on;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
19. Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
20. Reviewing the functioning of the whistle blower mechanism;

21. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
22. Oversee the vigil mechanism established by the Company and the chairman of audit committee shall directly hear grievances of victimization of employees and directors, who use vigil mechanism to report genuine concerns;
23. Formulating, reviewing and making recommendations to the Board to amend the Audit Committee charter from time to time;
24. Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower; and
25. Carry out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the board of directors of the Company or specified/provided under the Companies Act, 2013 or by the SEBI Listing Regulations or by any other regulatory authority.
26. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

**The Audit Committee shall mandatorily review the following information:**

- Management discussion and analysis of financial condition and results of operations;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee; and
- Statement of deviations in terms of the SEBI Listing Regulations:
  - i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s); and
  - ii. annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).

**ii) Nomination and Remuneration Committee**

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

The purpose of the Nomination and Remuneration Committee ('Committee') includes formulating criteria for determining qualifications, positive attributes, independence of Directors, succession planning and recommending to the Board of Directors, a policy relating to the remuneration of the Directors, Key Managerial Personnel and Employees ('Remuneration Policy') overseeing the Company's process for appointment of Senior Management and their remuneration, devising criteria for performance evaluation of the Board of Directors (including Independent Directors). The Remuneration Policy and the criteria for making payments to Non-Executive Directors is available on our website at <https://www.easemytrip.com/investor-pdf/Nomination-and-Remuneration-Policy-20mar.pdf>

**The terms of reference of the Nomination and Remuneration Committee are as under:**

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- b) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

- c. consider the time commitments of the candidates
- c) Recommending to the Board, all remuneration, in whatever form, payable to senior management;
- d) Formulation of criteria for evaluation of independent directors and the Board, and determining whether to extend or continue the term of appointment of independent directors, on the basis of the report of performance evaluation of independent directors;
- e) The Nomination and Remuneration Committee, while formulating the above policy, should ensure that —
  - i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
  - ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- f) Devising a policy on Board diversity;
- g) Identifying persons who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. The Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
- h) Analysing, monitoring and reviewing various human resource and compensation matters;
- i) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- j) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- k) Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
  - (i) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; or
  - (ii) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;
- l) Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- m) Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including the following:
  - i) administering the employees' stock option plan (the "Plan");
  - ii) determining the eligibility of employees to participate under the Plan;
  - iii) granting options to eligible employees and determining the date of grant;
  - iv) determining the number of options to be granted to an employee;
  - v) determining the exercise price under of the Plan;
  - vi) deciding on matters such as quantum of and milestones for grant, eligibility of employees who shall be entitled to grant of options, vesting period and conditions thereof, termination policies etc.; and
  - vii) construing and interpreting the Plan and any agreements defining the rights and obligations of the Company and eligible employees under the Plan, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the Plan;
- n) Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee.

- o) Such terms of reference as may be prescribed under the Companies Act and SEBI Listing Regulations.

**The Composition of the Nomination and Remuneration Committee and attendance at its meeting is as follows.**

Name	Category	Number of Meetings during the Financial Year 2023-24	
		Held	Attended
Mr. Satya Prakash (Chairman)	Independent Director	3	3
Justice Usha Mehra (Member)	Independent Director	3	3
Mr. Vinod Kumar Tripathi (Member)	Independent Director	3	3

Three nomination and remuneration committee meetings were held during the financial year 2023-24 and the necessary quorum was present. The dates on which the said meetings were held are as follows:

November 08, 2023, December 11, 2023 and February 06, 2024

Mr. Satya Prakash, Chairperson of the Committee, was present at the last AGM of the Company held on Friday, September 29, 2023.

The Nomination and Remuneration Committee recommended the Easy Trip Planners - Employees Stock Option Plan 2022 to the board in its meeting dated August 1, 2022 which was subsequently approved by the members in the Annual General Meeting of the Company held on August 30, 2022 through Special Resolution and the approval was further extended by the shareholders by way of Special Resolution passed through Postal Ballot held on September 06, 2023

Further the Company has obtained In-principal approval for issue of 3,20,00,000 equity shares of Re. 1/- each under Easy Trip Planners - Employees Stock Option Plan 2022 from NSE and BSE vide approval letters dated February 20, 2023 and February 21, 2023.

The Remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee based on criteria such as industry benchmarks, the Company's performance vis - a - vis the industry, the responsibility shouldered, performance/ track record and is decided by the Board of Directors.

**Remuneration to Non-Executive Directors for the financial Year 2023-24:**

The Non-Executive Directors of your Company are paid remuneration by way of sitting fees.

Your Company pays Sitting Fees of ₹ 1,00,000 per meeting for attending meetings of the Board, ₹ 50,000 per meeting for attending meetings of the Audit Committee and Risk Management Committee and ₹ 25,000 per meeting for attending the meeting of the Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

The travel expenses for attending meetings of the Board of Directors or a committee thereof, site visits and other Company related expenses are borne by the Company, from time to time.

The criteria of making payment to Non-Executive Directors are also placed on the website of the Company viz. <https://www.easemytrip.com/investor-pdf/criteria-of-making-payments-to-non-executive-directors.pdf>

The remuneration of Executive Director(s) is decided by the Board of Directors / Recommendation of Nomination & Remuneration Committee as per the Company's remuneration policy and within the overall ceiling approved by shareholders.

There is no separate provision for payment of severance fees to the Executive Directors.

Notice period is 3 Months as per terms of the appointment.

The Company has not granted any Employee Stock Option to its Executive Directors. Hence, the Disclosure of the same is not applicable and did not give any loans to its directors.

The Board has carried out the performance evaluation of its own performance, Committees and individual directors. An evaluation is done taking into consideration a person's leadership, coordinating and steering skills, frequency for attending the meetings, initiatives, contribution, integrity etc.

The performance evaluation of Independent Directors is done by the entire Board of Directors, excluding the Director being evaluated. The criteria for evaluation are as per the Nomination and Remuneration Policy of

the Company. Evaluation is also conducted by the Independent Directors for each of the Executive/Non- Independent Directors in a separate meeting of the Independent Directors.

#### Remuneration paid to Non-Executive Directors

(in ₹ Rupees)

Name of the Director	Designation & Category	Salary	Commission	Sitting Fees	Total
Justice Ms. Usha Mehra	Non-Executive, Independent	-	-	18,75,000	18,75,000
Mr. Satya Prakash	Non-Executive, Independent	-	-	21,00,000	21,00,000
Mr. Vinod Kumar Tripathi	Non-Executive, Independent			22,25,000	22,25,000

#### Notes:

The remuneration paid to Non-Executive Directors includes sitting fees paid towards attending the Board Meeting, Audit Committee Meeting and Nomination and Remuneration Committee Meetings and other Committee Meetings held during the year.

Further, there are no pecuniary relationships or transactions of the Non-Executive Directors with the Company, except those disclosed in the Annual Report.

#### Remuneration paid to Executive Directors

(in ₹ Rupees)

Name of the Director	Designation & Category	Salary	Commission	Sitting Fees	Total
Mr. Nishant Pitti	Whole Time Director	96,00,000	-	-	96,00,000*
Mr. Prashant Pitti	Managing Director	96,00,000	-	-	96,00,000*
Mr. Rikant Pittie	Executive Director	96,00,000	-	-	96,00,000*

(\*the overall remuneration payable to Executive Director does not exceed the ceiling limit as per Section 197 of the Companies Act, 2013)

### iii) Stakeholders' Relationship Committee

The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

The Stakeholders' Relationship Committee ('Committee') considers and resolves the grievances of our shareholders and other security holders, including complaints relating to non-receipt of annual report, transfer and transmission of securities, non-receipt of dividends/interests, issue of new/ duplicate certificates, general meetings and such other grievances as may be raised by the security holders from time to time.

#### The terms of reference of the stakeholders' relationship committee are as under:

The Stakeholders Relationship Committee shall be responsible for, among other things, as may be required by the stock exchanges from time to time, the following:

- Redressal of all security holders' grievances including complaints related to transfer/ transmission of shares, non-receipt of declared dividends, non-receipt of annual reports, issue of new/duplicate certificates, general meetings, etc.;
- Reviewing of measures taken for effective exercise of voting rights by shareholders;
- Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- Giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;
- Reviewing the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- Reviewing the adherence to the service standards by the Company with respect to various services rendered by the registrar and transfer agent of the Company and recommending measures for overall improvement in the quality of investor services;
- Carrying out such other functions as may be specified by the Board from time to time or



specified/provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.

One meeting of the stakeholders' relationship committee was held during the year on March 22, 2024. The composition of the stakeholders' relationship committee and the details of meeting attended by its members are given below:

Name	Category	Number of Meetings during the Financial Year 2023-24	
		Held	Attended
Mr. Satya Prakash (Chairman)	Independent Director	1	1
Mr. Prashant Pitti (Member)	Executive Director	1	1
Mr. Rikant Pittie (Member)	Executive Director	1	1

The details of investor complaints received and resolved for the Financial Year 2023-2024 is as under:

No. of Investor Complaints received	No. of Investor Complaints resolved	No. of Investor Complaints pending
25	25	0

#### Compliance Officer

Mrs. Priyanka Tiwari, Group Company Secretary, is the Chief Compliance Officer of the Company and can be contacted at:

#### Easy Trip Planners Limited

223, FIE Patparganj Industrial Area, East Delhi, Delhi – 110092, India

E-mail: [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com)

Complaints or queries relating to the Shares can be forwarded to the Company's Registrar and Transfer Agents - KFin Technologies Limited at [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com)

Pursuant to Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificate on yearly basis, duly signed by the compliance officer and the authorized representative of the share transfer agent certifying that all activities in relation to share transfer facility are maintained with Registrar to an issue and share transfer agent registered with the Board.

Pursuant to Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificate on yearly basis, had been issued by a practicing Company Secretary for due compliance of share transfer formalities by the Company.

#### iv) Corporate Social Responsibility Committee

The purpose of the Corporate Social Responsibility ('CSR') Committee ('Committee') is to assist the Board in formulating, monitoring and reviewing the CSR strategy and policy of the Company and the amount of expenditure to be incurred on CSR activities. The Committee also assists the Management to formulate, implement and review policies, principles. The CSR Policy is available on our website at <https://www.easemytrip.com/investor-relations.html>.

The detail of amount spent on CSR by the Company is forming part of this report.

During FY 2023-24, two (2) Meeting of the Committee was held on July 19, 2023 and March 14, 2024. The necessary quorum was present at the meeting.

The terms of reference of the Corporate Social Responsibility committee are as under:

- To formulate and recommend to the Board, a CSR policy which will indicate the activities to be undertaken by the Company in accordance with Schedule VII of the Companies Act, 2013 and the rules made thereunder and make any revisions therein as and when decided by the Board;
- To identify corporate social responsibility policy partners and programmes;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company for corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;
- To monitor the CSR policy of the Company from time to time including delegation of responsibilities to various teams and supervise, monitor and review the timely implementation of corporate social responsibility programmes;
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of

Directors or as may be directed by the Board of Directors from time to time; and

6. To exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Companies Act.
7. The composition of the CSR committee and the details of meetings attended by its members are given below:

Name	Category	Number of Meetings during the Financial Year 2023-24	
		Held	Attended
Mr. Satya Prakash (Chairman)	Director	2	2
Mr. Nishant Pitti (Member)	Director	2	2
Mr. Rikant Pittie (Member)	Director	2	0

#### v) Risk Management Committee

The Risk Management Committee shall provide oversight and will report to the Board of Directors who will provide, in addition to identifying any other risks, necessary guidance and the ways and means to mitigate the risks, reduce the impact of risks, cover the possible losses to recover from Insurance and provide alternate effective ways for continuity of services.

During the year the Risk Management Committee held 4 (Four) meetings viz June 14, 2023, September 30, 2023, December 08, 2023 and March 30, 2024.

#### The terms of reference of the Risk Management Committee are as under:

- 1) managing and monitoring the implementation of action plans developed to address material business risks within the Company and its business units, and regularly reviewing the progress of action plans;
- 2) setting up internal processes and systems to control the implementation of action plans;
- 3) regularly monitoring and evaluating the performance of management in managing risk;

- 4) providing management and employees with the necessary tools and resources to identify and manage risks;
- 5) regularly reviewing and updating the current list of material business risks;
- 6) regularly reporting to the Board on the status of material business risks;
- 7) the appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
- 8) to periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- 9) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems
- 10) review and monitor cyber security; and
- 11) ensuring compliance with regulatory requirements and best practices with respect to risk management.

Name	Category	Number of Meetings during the Financial Year 2023-24	
		Held	Attended
Mr. Vinod Kumar Tripathi (Chairman)	Director	4	4
Mr. Nishant Pitti (Member)	Director	4	4
Mr. Rikant Pittie (Member)	Director	4	4
Mr. Prashant Ptti (Member)	Director	4	2
Mr. Ashish Kumar Bansal (Member)	Chief Financial Officer	4	4
Mr. Naimish Sinha (Member)	Chief Technology Officer	4	4

The Company Secretary of the Company acts as the Secretary for the Committee.

## PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN

Senior Management as on March 31, 2024

Name of employee	Designation
Ms. Nutan Gupta*	Chief Operating Officer
Mr. Naimish Sinha	Chief Technology Officer
Mr. Ashish Kumar Bansal	Chief Financial Officer
Ms. Priyanka Tiwari	Group Company Secretary & Chief Compliance Officer

Changes in Senior Management during financial year ended March 31, 2024

\* Appointment of Ms. Nutan Gupta as the Chief Operating Officer.

## GENERAL BODY MEETINGS

### Annual General Meetings

Details of the AGM held in the last three years along with special resolutions passed there at:

Financial Year	Day, Date & Time	Venue	Particulars of Special Resolution passed
2020-2021	Tuesday, 28 <sup>th</sup> September, 2021 at 4:00 P.M.	AGM of the Company was held through VC/OAVM. The deemed venue of the AGM was 223, FIE Patparganj Industrial Area, East Delhi, Delhi – 110 092	<ul style="list-style-type: none"> <li>No special resolution was passed during the financial year- 2020-2021.</li> </ul>
2021-2022	Tuesday, August 30, 2022 at 4:00 P.M.	AGM of the Company was held through VC/OAVM. The deemed venue of the AGM was 223, FIE Patparganj Industrial Area, East Delhi, Delhi – 110 092	<ul style="list-style-type: none"> <li>Alteration in the object clause of the Company</li> <li>Approval of Easy Trip Planners - Employees Stock Option Plan 2022</li> <li>To extend approval of 'Easy Trip Planners - Employees Stock Option Plan 2022' to the employees of holding company, associate company(ies), group company(ies) and its subsidiary company(ies) [present and future]</li> <li>To grant of options to issue securities equal to or exceeding one per cent (01%) but not exceeding two per cent (02%) of the issued capital of the company during any one financial year to identified employees under easy trip planners - employees stock option plan 2022</li> </ul>
2022-2023	Friday, 29 <sup>th</sup> September, 2023 at 4:00 P.M.	AGM of the Company was held through VC/OAVM. The deemed venue of the AGM was 223, FIE Patparganj Industrial Area, East Delhi, Delhi – 110 092	<ul style="list-style-type: none"> <li>No special resolution was passed during the financial year- 2022-2023.</li> </ul>

### Extra- Ordinary General Meetings

During the year 2023-24, No Extra Ordinary General Meetings was conducted.

## Postal Ballot

### (i) Details of resolutions passed by postal ballot:

- During the year the company passed the following Special Resolutions through Postal Ballot on September 06, 2023:

Sr. No.	Subject matter of resolution	No. of votes polled	Votes cast in favour		Votes cast against	
			No. of votes	%	No. of votes	%
1.	Issuance of equity shares of the Company on preferential basis	1082210201	1082047532	99.9850	162669	0.0150
2.	To extend approval of 'Easy Trip Planners - Employees Stock Option Plan 2022' to the employees Of Holding Company, Associate Company(ies), Group Company(ies) And Its Subsidiary Company (ies) [Present and Future]	1082205186	1066512188	98.5499	15692998	1.4501
3.	Grant Of options to issue securities equal to or exceeding one Percent (01%) but not exceeding two percent (02%) of the Issued Capital of the Company during any one financial year to identified employees Under Easy Trip Planners - Employees Stock Option Plan 2022	1082201776	1066519373	98.5509	15682403	1.4491

- The company passed the following Special Resolution through Postal Ballot on March 07, 2024:

Sr. No.	Subject matter of resolution	No. of votes polled	Votes cast in favour		Votes cast against	
			No. of votes	%	No. of votes	%
1.	Proposal of raising funds through issuance of securities by way of Qualified Institutional Placement	1163393561	1162593526	99.9312	800035	0.0688

### (ii) Person who conducted the postal ballot exercise

Mrs. Manisha Gupta (CP No. 6808) proprietor of M/s Manisha Gupta & Associates, Company Secretaries was appointed as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs.

### (iii) Details of special resolution proposed to be conducted through postal ballot

None of Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through postal ballot.

### (iv) Procedure for Postal Ballot

All the aforesaid Postal Ballots were conducted by the Company as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020

## DISCLOSURES

### • Related Party Transactions

All transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI Listing Regulations, each as amended, during the year under review were on an arm's length price basis and in the ordinary course of business. These have been approved by the Audit Committee. The Company has not entered into any materially significant related party transaction that may have potential conflict with the interests of the Company at large. The Board of Directors

have approved and adopted a Policy on Related Party Transactions and the same is updated from time to time basis amendments in the regulatory provisions. The Policy is available on the Company's website at <https://www.easemytrip.com/investor-pdf/2023/Related-Party-Transactions-Policy.pdf>

During the FY 2023-24, the Company did not have any material pecuniary relationship or transactions with Non-Executive Directors apart from paying Director's remuneration. Further, the Directors have not entered into any contracts with the Company or its subsidiaries, which will be in material conflict with the interests of the Company.

- **Details of non-compliance(s) by the Company:**

Your Company has complied with all the requirements of the Stock Exchange(s) and the Securities Exchange Board of India on matters related to Capital Markets or any other matter, as may be applicable from time to time. During the year, two penalties were imposed and no strictures passed against the Company by the statutory authorities in this regard.

The Company has requested both NSE and BSE for waiver of these fines and the requests are under consideration of Stock Exchanges.

- **Material Subsidiary Companies:**

There is no material unlisted subsidiary company requiring appointment of an Independent Director of the Company on the Board of Directors of such unlisted subsidiary company.

- **Policy for Determining Material Subsidiaries:**

The Company has formulated a Policy for Determining Material Subsidiaries and the same is available on the Company's website at <https://www.easemytrip.com/investor-pdf/Policy-For-Determining-Material-Subsidiaries.pdf>

- **Accounting treatment in preparation of financial statements**

The guidelines/ accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of the financial statements of the Company in all material respects.

- **Code for Prevention of Insider Trading Practices**

The Company has instituted a comprehensive Code for prevention of Insider Trading, for its Directors and

designated employees, in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

The objective of this Code is to prevent purchase and/or sale of shares of the Company by an insider on the basis of unpublished price sensitive information. Under this Code, Directors and designated employees are completely prohibited from dealing in the Company's shares when the Trading Window is closed. Further the Code specifies the procedures to be followed and disclosures to be made by Directors and the designated employees, while dealing with the shares of the Company and enlists the consequences of any violations.

- **Vigil Mechanism:**

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behaviour. No person has been denied access to the Chairman of the audit committee. The Company has also adopted Policy on Determination of Materiality for Disclosures and Policy for Preservation of Documents.

The said policies have been also put up on the website of the Company at the following link: [https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY\\_1.pdf](https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf)

- **Reconciliation of share capital audit:**

Pursuant to the provisions of Regulation 40(9) of the SEBI Listing Regulations, a Company Secretary in Practice has issued yearly certificate with respect to due compliance of share and security transfer formalities by the Company. Pursuant to Regulation 76(1) of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, a Company Secretary in Practice carries out a Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL (collectively 'Depositories') and the total issued and listed capital of the Company. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with Depositories) and total number of shares in physical form. This audit is carried out quarterly and the report thereon is submitted to the Stock Exchanges where the Company's shares are listed.

## OTHER DISCLOSURES:

### (a) Related Party Transactions

All Related Party Transactions (RPTs) entered into by the Company during the year under review were on an arms' length basis and in the ordinary course of business. These RPTs did not attract provisions of Section 188 of the Companies Act, 2013 and were also not material RPTs under Regulation 23 of the Listing Regulations. During the year under review, all RPTs were placed before the Audit Committee for its approval (including omnibus approval), as required under Section 177 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations.

Details of transactions with the related parties as specified in Indian Accounting Standards (Ind AS 24) have been reported in the Financial Statements. During the year under review, there was no transaction of a material nature with any of the related parties which were in conflict with the interest of the Company.

The Board had approved a policy for related party transactions which can be accessed at the Company at <https://www.easemytrip.com/investor-pdf/2023/Related-Party-Transactions-Policy.pdf>

### (b) Declaration of compliance by the Company

There has been no instance of non-compliance and that no penalties, strictures were imposed on the Company by stock exchanges or SEBI during the last 3 (three) financial years other than mentioned in Secretarial Compliance report.

### (c) Establishment of vigil mechanism, whistle blower policy

The Board has approved a whistle-blower policy/ vigil mechanism which has been communicated to the employees. The policy provides a mechanism for employees to report their concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct and provides safeguards against the victimisation of employees who avail of the mechanism.

None of the Directors nor any employees were denied access to the Chairman of the Audit Committee. The policy with the name and address of the Chairman of the Audit Committee has been circulated to the employees. The whistle Blower policy adopted by the Company can be accessed at [https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY\\_1.pdf](https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf)

### (d) The Company is compliant with all the mandatory requirements of the Listing Regulations for FY 2023-24.

### (e) Consolidated Fees paid / payable to Statutory Auditors

Total fees paid /payable for all services availed by the Company and its subsidiaries, on a consolidated basis, to M/s. S.R. Batliboi & Associates LLP, the Statutory Auditors of the Company and all entities in the network firm/ network entity of which the Statutory Auditors is a part, during the year under review are given below:

Fees/remuneration paid/payable to the Statutory Auditors including Network firm for the financial year 2023-24

#### Statutory Auditor - S.R. Batliboi & Associates LLP

Particulars	Fee	Reimbursement	GST	Total
Fee for Audit and Limited Review Services	1,43,00,000	6,69,679	27,24,666	1,76,94,345
Fees for Certification and Other Services	11,00,000	50,836	2,07,150	13,57,986
<b>TOTAL</b>	<b>1,54,00,000</b>	<b>7,20,515</b>	<b>29,31,816</b>	<b>1,90,52,331</b>

#### Network Firm - ERNST AND YOUNG LLP

Particulars	Fee	Reimbursement	GST	Total
Fees for Other Services	53,50,000	7 8,524	9,77,134	64,05,658

### (f) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has adopted zero tolerance for sexual harassment at the workplace and has formulated a policy on prevention, prohibition, and redressal of sexual harassment at the workplace in line with the provisions of the Sexual

Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder for prevention and redressal of complaints of sexual harassment at workplace. Awareness programs were conducted at various locations of the Company.

There were no complaints relating to sexual harassment, pending at the beginning of financial year, received during the year and pending as on the end of the Financial Year 2023-24.

### (g) Compliance with Accounting Standard In the preparation of the financial statements

The Company has followed the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules thereunder. The Significant Accounting Policies which are consistently applied have been set out in the notes to the financial statements.-

- (h) web link where policy for determining 'material' subsidiaries is disclosed on the website of the Company <https://www.easemytrip.com/investor-pdf/Policy-For-Determining-Material-Subsidiaries.pdf>

### CEO/CFO CERTIFICATION

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued a certificate according to the provisions of Regulation 17(8) of the Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed as Annexure 1 to this report and forms part of the Annual Report.

### CERTIFICATE ON CORPORATE GOVERNANCE

A Compliance certificate from M/s Sharma and Trivedi LLP pursuant to Schedule V of the Listing Regulations regarding the compliance of conditions of corporate governance. The said certificate is annexed as Annexure 2 to this report and forms part of the Annual Report.

### CERTIFICATE FROM PRACTICING COMPANY SECRETARY REGARDING NON-DEBARMENT AND NON-DISQUALIFICATION OF DIRECTORS

The Company has obtained a certificate from M/s Sharma and Trivedi LLP confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Director of the Company by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority. The said

certificate is annexed as Annexure 3 to this report and forms part of this Annual Report

The Company has complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46 (2) of the SEBI Listing Regulations.

### Disclosures with respect to demat suspense account/ unclaimed suspense account

As on 31<sup>st</sup> March 2024, the Company does not have any shares in the Demat suspense account or unclaimed suspense account.

Compliance with Discretionary Requirements The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.

The Company has adopted the following discretionary requirements of the listing regulations:

- i. Half yearly, yearly and quarterly financial statements are published in the newspapers and are also posted on the Company's website.
- ii. The Company's financial statement for the financial year ended 31<sup>st</sup> March, 2024 does not contain any modified audit opinion.
- iii. Internal Auditors directly report to the Audit Committee to ensure independence of the Internal Audit function.

### Disclosure of certain types of agreements binding listed entities

The Company has not given any loans or advances to any firm / company in which its directors are interested. Loans granted to subsidiaries are given in Notes to the Standalone Financial Statement.

### SUBSIDIARY COMPANIES

All subsidiaries of the Company are managed by their respective Board of Directors in the best interest of those companies and their shareholders.

The Company monitors and reviews the performance of each company, inter-alia, by the following means:

- The Minutes of Board Meetings of the subsidiary companies and details of significant transactions & arrangements entered into by them are placed before the Board of Directors of the Company.
- The Company monitors and review the Utilisation of loans and/ or advances from/investment by the holding company in the subsidiary exceeding ₹ 100 crore or 10% of the asset size of the subsidiary, whichever is

lower including existing loans/ advances/ investments, by the Audit Committee.

- Financial Statements, in particular, the investments made by the unlisted subsidiary companies, are reviewed quarterly by the Audit Committee; Performance review reports of wholly owned subsidiaries are also placed before the Board of Directors of the Company.

The Company does not have any material subsidiary. The Company's Policy for determination of a material subsidiary, as approved by the Board, may be accessed on its corporate website <https://www.easemytrip.com/investor-relations.html>

- **CEO/CFO Certification:**

As required under Regulation 17(8) read with Schedule II Part B of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have given appropriate certifications to the Board of Directors which is annexed to this Report.

- **Disclosures in relation to Sexual Harassment at Workplace:**

The disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are given as under:

- a. Number of complaints filed during the financial year – Nil.
- b. Number of complaints disposed of during the financial year – Nil.
- c. Number of complaints pending as on end of the financial year - Nil.

- **Management Discussion and Analysis Report:**

Management Discussion and Analysis is given in a separate section forming part of the Directors' Report in this Annual Report.

- **The Auditor's certificate on Corporate Governance is enclosed.**

## MEANS OF COMMUNICATION

- (a) The quarterly/half-yearly/annual financial results are generally published in the English and Hindi Newspapers i.e. Financial Express and Jansatta.
- (b) The Securities and Exchange Board of India (SEBI) has made it mandatory for companies to maintain an updated website to post yearly and quarterly financial statements, shareholding pattern, details for shareholders, code of conduct, presentation made to institutional investors/analysts/press release etc. on the website. Accordingly, the Company has provided all such disclosures under "Investor Relation" section of the Company's website: [www.easemytrip.com](http://www.easemytrip.com) apart from filing the same to NSE and BSE for publishing the same on their website.
- (c) All important information pertaining to the Company is also mentioned in the Annual Report of the Company which is circulated to the members and others entitled thereto for each financial year.
- (d) Your Company provides necessary information to the Stock Exchanges in terms of the Listing Regulations and other rules and regulations issued by the Securities Exchange Board of India.

## Green Initiative in Corporate Governance

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report, amongst others, to shareholders at their e-mail address previously registered with the DPs and RTAs. Shareholders who have not registered their e-mail addresses so far, are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the RTA, by sending a letter, duly signed by the first/sole holder quoting details of their Folio No.



## SHAREHOLDERS' INFORMATION

<b>16<sup>th</sup> AGM</b>	Saturday, 28 <sup>th</sup> September, 2024
<b>Date</b>	4:00 PM
<b>Time</b>	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)
<b>Venue</b>	223, Patparganj Industrial Area, New Delhi - 110092 India (Deemed Venue)
<b>Financial Year</b>	The financial year of the Company covers the financial period from April 1 to March 31. During the financial year under review, the Board Meetings for approval of quarterly and annual financial results were held on: 14 <sup>th</sup> August, 2023 : First quarter 8 <sup>th</sup> November, 2023 : Second quarter and half yearly 9 <sup>th</sup> February, 2024 : Third quarter and nine months 24 <sup>th</sup> May, 2024 : Fourth quarter and Annual
<b>Date of Book Closure Record Date</b>	N.A. 21 <sup>st</sup> September, 2024
<b>Registrar and Transfer Agent</b>	<b>KFin Technologies Limited</b> <b>Contact Person:</b> Mr. Umesh Pandey <b>Registered and Corporate Office:</b> Selenium Tower-B, Plot No. 31 & 32 Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 Telangana, India <b>Telephone:</b> +91 40 6716 2222 <b>Website:</b> <a href="http://www.karisma.kfintech.com">www.karisma.kfintech.com</a> <b>Investor Grievance E-mail:</b> <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>
<b>Listing on Stock Exchanges &amp; Payment of Listing Fees</b>	The Company's shares are listed on:- a) BSE Limited ("BSE") Floor 27, P. J. Towers, Dalal Street, Mumbai – 400 001. b) National Stock Exchange of India Ltd. C/1, Block G, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Your Company has paid the annual listing fee to both the exchanges
<b>Stock Codes/Symbol</b>	ISIN (Equity Shares) in NSDL & CDSL: INE07O001026 BSE Code : 543272 NSE Symbol: EASEMYTRIP
<b>Corporate Identification Number</b>	Corporate Identity Number (CIN) of the Company allotted by the Ministry of Corporate Affairs, Government of India is L63090DL2008PLC179041
<b>Share Transfer System</b>	The Board had delegated the power of Share Transfer to Stakeholders' Relationship Committee. Since we are listed on stock exchanges the shares of the company are in demat form and all the transfer/transposition of such shares are done by our RTA.
<b>Dematerialization of Shares and Liquidity</b>	100% shares of your Company are held in the electronic mode as on March 31, 2024 except 17160 shares which are held in physical form.
<b>Electronic Clearing Service (ECS)</b>	Members are requested to update their bank account details with their respective depository participants (for shares held in the electronic form) or write to the Company's Registrars and Transfer Agents, <b>KFin Technologies Limited</b> (for shares held in the physical form)
<b>Investor Complaints to be addressed to</b>	Registrars and Transfer Agents or Mrs. Priyanka Tiwari, Group Company Secretary and Chief Compliance Officer, at the addresses mentioned earlier in the report.
<b>Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, Conversion Date and likely impact on equity</b>	The Company has not issued any GDRs/ADRs/ Warrants or any Convertible Instruments.
<b>Plant Locations</b>	Not Applicable

<b>Details of Suspension of Securities from trading, if any</b>	Not Applicable
<b>Commodity price risk or foreign exchange risk and hedging activities</b>	The Company does not have commodity price risk. Details of foreign exchange exposures and hedging activities are provided in the notes to the financial statements.
<b>List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad</b>	Not Applicable, as the Company did not issue any debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, in India or abroad.

### Market Price Data

The monthly high and low prices of your Company's shares at BSE and NSE for the year ended March 31, 2024 are given as follows:

Month	BSE		NSE	
	High Price	Low Price	High Price	Low Price
April 2023	49.00	43.11	48.40	43.10
May 2023	49.56	45.17	49.60	45.25
June 2023	46.80	40.00	46.80	39.95
July 2023	44.65	40.35	44.65	40.30
August 2023	42.57	37.11	42.55	37.00
September 2023	45.45	37.35	45.50	37.20
October 2023	44.10	37.01	44.10	37.00
November 2023	46.86	37.90	46.90	37.80
December 2023	41.07	37.75	41.05	37.60
January 2024	52.76	39.73	52.80	39.70
February 2024	54.00	46.07	54.00	46.10
March 2024	50.34	40.90	50.35	40.80

### Details of Non-Compliance:

The Company has complied with the various requirements of the Stock Exchange, SEBI, Companies Act, 2013 and other statutory authorities on all matters related to Company during the year other than mentioned in Secretarial Compliance report.

### SEBI Complaints Redressal System (Scores):

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

### Address for correspondence:

The Shareholders may send their grievances/queries to the Registrar & Share Transfer Agent at their address mentioned above or to the Company at:

M/s Easy Trip Planners Limited

Registered Address:

223, FIE Patparganj Industrial Area, East Delhi, Delhi – 110 092, India

Email Id- [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com)

Website: [www.easemytrip.com](http://www.easemytrip.com)

**Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, Conversion Date:**

The Company had not issued any GDRs/ADRs/ Warrants or any Convertible Instruments.

**Details of Demat suspense Account / unclaimed Suspense Account: Not Applicable**

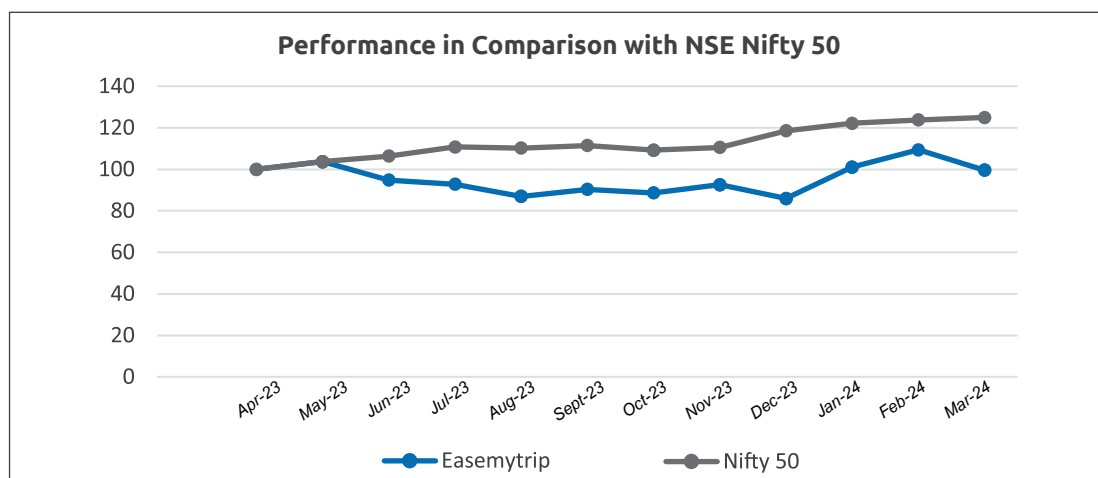
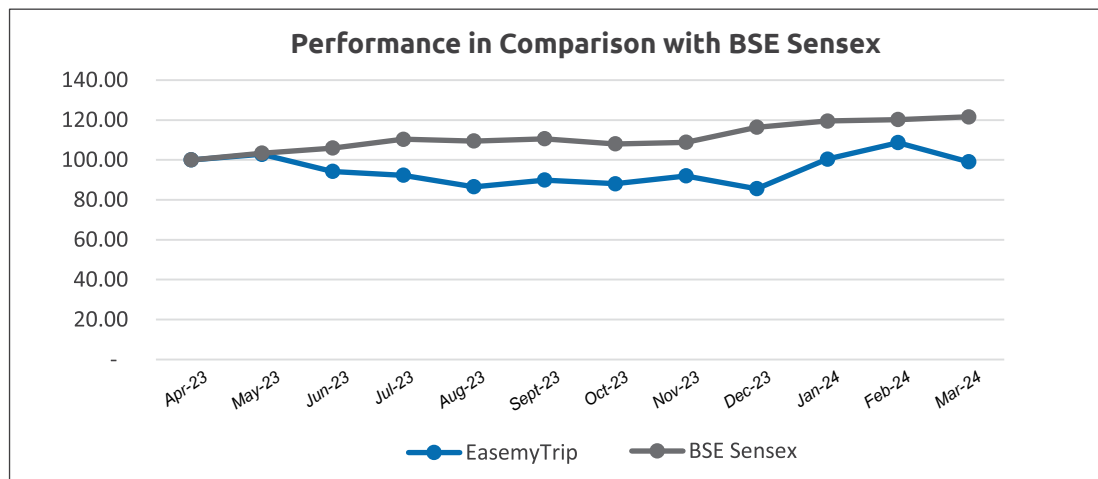
The funds raised through preferential allotment as specified under Regulation 32 (7A) were utilized to meet the working capital requirements of the company during the Financial Year 2023-24.

**Dividend History**

Financial Year	Rate (%)	Amount (In ₹)
2020-21	100	21,72,90,000/-
2021-22	50	10,86,45,000/-
2023-24	10	17,72,04,062/-

**Transfer of Unpaid/ Unclaimed Dividend Amount/ Shares to Investor Education and Protection Fund (IEPF) Authority**

During the year, no Unpaid/ Unclaimed Dividend Amount or Shares were due to be transferred to IEPF Authority. The details of unpaid/ unclaimed dividend lying in the unpaid dividend account up to the year are available on the website of the company,

**Performance in comparison with Indices**

## SHAREHOLDING PATTERN OF SHARES AS ON MARCH 31, 2024

Table I- Statement showing shareholding pattern of the Promoter and Promoter Group

Sr. no	Category of the Shareholder	No. of Shareholders	Total No. of Shares Held	Shareholding as a % of total no of shares
(1)	Indian			
(a)	Individuals/Hindu undivided Family	3	1139378084	64.30
(b)	Central Government/State Government(s)	0	0	0
(c)	Financial Institutions/Banks	0	0	0
(d)	Any Other	0	0	0
	<b>Sub-Total (A)(1)</b>	<b>3</b>	<b>1139378084</b>	<b>64.30</b>
(2)	Foreign			
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals	0	0	0
(b)	Government	0	0	0
(c)	Institutions	0	0	0
(d)	Foreign Portfolio Investor	0	0	0
(e)	Any Other	0	0	0
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1) + (A)(2)</b>	<b>3</b>	<b>1139378084</b>	<b>64.30</b>

Table II- Statement showing shareholding pattern of the Public Shareholders

Sr. no	Category of the Shareholder	No. of Shareholders	Total No. of Shares Held	Shareholding as a % of total no of shares
(1)	Institutions			
(a)	Mutual Funds	8	1140422	0.06
(b)	Venture Capital Funds	0	0	0
(c)	Alternate Investment Funds	1	226100	0.01
(d)	Bank	1	25600	0.00
(e)	Insurance Companies	5	42244121	2.38
(f)	Provident Funds/ Pension Funds	0	0	0
(g)	Asset Reconstruction Companies	0	0	0
(h)	Sovereign Wealth Funds	0	0	0
(i)	NBFC Registered with RBI	2	2271	0.00
(j)	Other Financial Insutitions	0	0	0
(k)	Any Other	0	0	0
	<b>Sub-Total (B)(1)</b>	<b>17</b>	<b>43638514</b>	<b>2.46</b>
(2)	Institutions (Foreign)	0	0	0
(a)	Foreign Direct Investment	0	0	0
(b)	Foreign Venture Capital	0	0	0
(c)	Sovereign Wealth Funds	0	0	0
(d)	Foreign Portfolio Investors Category I	44	47000068	2.65
(e)	Foreign Portfolio Investors Category II	4	2358620	0.13

Sr. no	Category of the Shareholder	No. of Shareholders	Total No. of Shares Held	Shareholding as a % of total no of shares
(f)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0
(g)	Any Other	0	0	0
	<b>Sub-Total (B)(2)</b>	<b>48</b>	<b>49358688</b>	<b>2.79</b>
(3)	Central Government/State Government(s)/ President of India	0	0	0
(a)	Central Government / President of India	0	0	0
(b)	State Government / Governor	0	0	0
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	0	0	0
	<b>Sub-Total (B)(3)</b>	<b>0</b>	<b>0</b>	<b>0</b>
(4)	Non-Institutions			
(a)	Associate companies / Subsidiaries	0	0	0
(b)	Directors and their relatives (excluding independent directors and nominee directors)	0	0	0
(c)	Key Managerial Personnel	0	0	0
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	0	0	0
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	0	0	0
(f)	Investor Education and Protection Fund (IEPF)	0	0	0
(g)	Individual shareholders holding nominal share capital up to ₹ 2 lakhs	737610	394437569	22.26
(h)	Individual shareholders holding nominal share capital in excess of ₹ 2 Lakhs	67	51158787	2.89
(i)	Non-Resident Indians (NRIs)	3985	9261018	0.52
(j)	Foreign Nationals	0	0	0
(k)	Foreign Companies	0	0	0
(l)	Body Corporates	884	71414586	4.03
(m)	Any Other			
	Clearing Members	9	1005264	0.06
	Bodies Corporates	1	21	0.00
	HUF	5133	12348355	0.70
	Trusts	9	39732	0.00
	<b>Sub-Total (B)(4)</b>	<b>747698</b>	<b>539665332</b>	<b>30.45</b>
	<b>Total Public Shareholding (B)=(B)(1) + (B)(2) + (B)(3) + (B)(4)</b>	<b>747763</b>	<b>632662534</b>	<b>35.70</b>

## Distribution of Shareholding

The distribution of shareholding as on 31<sup>st</sup> March, 2024 is given below:

### EASY TRIP PLANNERS LIMITED

Distribution of Shareholding					
Sr. no	Category (Shares)	No.of Holders	% To Holders	No.of Shares	% To Equity
1	1 - 500	611596	81.79	74766665	4.22
2	501 - 1000	66428	8.88	53406122	3.01
3	1001 - 2000	37131	4.97	55373301	3.12
4	2001 - 3000	11601	1.55	29392725	1.66
5	3001 - 4000	5376	0.72	19323133	1.09
6	4001 - 5000	4523	0.60	21524609	1.21
7	5001 - 10000	6421	0.86	48263234	2.72
8	10001 & Above	4690	0.63	1469990829	82.95
<b>TOTAL:</b>		<b>747766</b>	<b>100.00</b>	<b>1772040618</b>	<b>100.00</b>

List of Top 10 Shareholders of the Company as on March 31, 2024

Sr. No.	Name of the shareholders	Number of Shares	% of shareholding
1	NISHANT PITTI	498410788	28.13
2	RIKANT PITTIE	458640176	25.88
3	PRASHANT PITTI	182327120	10.29
4	LIFE INSURANCE CORPORATION OF INDIA	38439912	2.17
5	CAPRI GLOBAL HOLDINGS PRIVATE LIMITED	28186450	1.59
6	MAYBANK SECURITIES PTE LTD	21065385	1.19
7	ARTLINE VINIMAY PVT LTD	10305000	0.58
8	PRADEEP SABOO	6907332	0.39
9	GAURANK SINGHAL	6680904	0.38
10	ISHARES CORE MSCI EMERGING MARKETS ETF	6436024	0.36

## Dematerialization of Shares

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2024, is given below:

Particular	Number of Shares	%
Physical Segment	17160	0.00
Demat Segment		
NSDL	886279866	50.02
CDSL	885743592	49.98
<b>Total</b>	<b>1772040618</b>	<b>100.00</b>

## Declaration by the CEO Under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Regarding Adherence to the Code of Conduct

I hereby declare that all the Directors of the Board and Senior Management Personnel of the Easy Trip Planners Limited (the 'Company') have affirmed, compliance with provisions of the applicable Code of Conduct of the Company during the financial year ended March 31, 2024.

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

Date: 5<sup>th</sup> September, 2024  
 Place: Delhi

**Nishant Pitti**  
 (Chairman)  
 DIN: 02172265

**ANNEXURE- 1****CEO AND CFO COMPLIANCE CERTIFICATE**

We, Nishant Pitti, Chief Executive Officer and Ashish Kumar Bansal, Chief Financial Officer, certify that:

- a) We have reviewed the financial statements including the cash flow statement for the year ended 31<sup>st</sup> March, 2024 and to the best of our knowledge and belief:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with Indian Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2024 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
  - i) There has not been any significant change in internal control over financial reporting during the year under reference;
  - ii) The changes in the Significant Accounting Policies arising from the adoption of the Indian Accounting Standards have been discussed with the auditors and have been approved by the Audit Committee; and
  - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : New Delhi  
Date : 24<sup>th</sup> May 2024

**Nishant Pitti**  
Chief Executive Officer

**Ashish Kumar Bansal**  
Chief Financial Officer

## ANNEXURE - 2

### Corporate Governance Certificate

To  
The Members of  
**Easy Trip Planners Limited**  
(CIN: L63090DL2008PLC179041)  
223 FIE, Patparganj Industrial Area,  
Delhi East - 110092

We have examined the compliance of conditions of Corporate Governance by **Easy Trip Planners Limited** having CIN: L63090DL2008PLC179041 ("the Company") for the financial year ended on 31<sup>st</sup> March, 2024, as stipulated in Regulations 17-27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

We have conducted our examination on the basis of the relevant records and documents maintained by the Company and furnished to us for the purpose of the review and the information and explanations given to us by the Company during the course of such review.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management of the Company, we certify that the Company has in all material respect complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Sharma and Trivedi LLP**  
Company Secretaries

**Sachin Sharma**  
Designated Partner  
FCS: 12788  
CP No.: 20423  
UDIN: F012788F000438664  
PR No.: 5560/2024

Date: 24<sup>th</sup> May, 2024  
Place: Mumbai



**ANNEXURE – 3****CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To  
The Members of  
**EASY TRIP Planners Limited**  
(CIN: L63090DL2008PLC179041)  
223 FIE, Patparganj Industrial Area,  
Delhi East - 110092

We have examined the relevant registers, records, forms, returns and disclosures relating to the Directors of Easy Trip Planners Limited having CIN: L63090DL2008PLC179041 and having Registered Office at 223 FIE, Patparganj Industrial Area, Delhi East - 110092 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications {including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)} as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of appointment in the Company#
1.	Mr. Nishant Pitti	02172265	04 <sup>th</sup> June, 2008
2.	Mr. Rikant Pittie	03136369	08 <sup>th</sup> August, 2011
3.	Mr. Prashant Pitti	02334082	01 <sup>st</sup> April, 2016
4.	Ms. Usha Mehra	03361078	02 <sup>nd</sup> July, 2019
5.	Mr. Satya Prakash	08489173	02 <sup>nd</sup> July, 2019
6.	Mr. Vinod Kumar Tripathi	00798632	24 <sup>th</sup> February, 2020

# The date of appointment is as per the MCA website

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Sharma and Trivedi LLP**  
Company Secretaries

**Sachin Sharma**  
Designated Partner  
FCS: 12788  
CP No.: 20423  
UDIN: F012788F000438631  
PR No.: 5560/2024

Date: 24<sup>th</sup> May, 2024  
Place: Mumbai

# Business Responsibility & Sustainability Report

## SECTION A: GENERAL DISCLOSURES

### I. Details of the entity

1	<b>Corporate Identity Number (CIN) of the Listed Entity</b>	L63090DL2008PLC179041
2	<b>Name of the Listed Entity</b>	Easy Trip Planners Limited
3	<b>Year of incorporation</b>	2008
4	<b>Registered office address</b>	223 FIE Patparganj Industrial Area, East Delhi, Delhi-110092
5	<b>Corporate address</b>	223 FIE Patparganj Industrial Area, East Delhi, Delhi-110092
6	<b>E-mail</b>	<a href="mailto:emt.secretarial@easemytrip.com">emt.secretarial@easemytrip.com</a>
7	<b>Telephone</b>	011-43131313, 43030303
8	<b>Website</b>	<a href="http://www.easemytrip.com">www.easemytrip.com</a>
9	<b>Financial year for which reporting is being done</b>	FY 2023-24
10	<b>Name of the Stock Exchange(s) where shares are listed</b>	BSE and National Stock Exchange
11	<b>Paid-up Capital</b>	₹ 1,77,20,40,618
12	<b>Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report</b>	Mrs Priyanka Tiwari, Group Company Secretary and Chief Compliance Officer Email Id: <a href="mailto:emt.secretarial@easemytrip.com">emt.secretarial@easemytrip.com</a> Telephone: 011-43131313
13	<b>Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together):</b>	The disclosures are being made on a standalone basis.
14	<b>Name of assurance provider</b>	Not Applicable
15	<b>Type of assurance obtained</b>	Not Applicable

### II. Products/services

#### 16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Support service to Organizations	The Company is engaged in providing travel agency services and tour operators.	100%

#### 17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Tour & Travel and related services	7911 79110	100%

### III. Operations

#### 18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	5	5
International	0	7	7

**19. Markets served by the entity:****a. Number of locations**

Locations	Value (in numbers)
National (No. of States)	Easy Trip Planners Limited serves customers in national and international locations.
International (No. of Countries)	

**b. What is the contribution of exports as a percentage of the total turnover of the entity?**

0.93%

**c. A brief on types of customers:**

EaseMyTrip holds a significant position as one of India's largest online travel platforms, focusing particularly on air ticket bookings. Operating in the Travel and Tourism Industry, the Company places a strong emphasis on providing services. Its customer base is diverse, encompassing both corporate clients, including reputed corporates, and the general public. Additionally, the Company engages with travel agents as part of its business-to-business offerings. Leveraging its technology platform, EaseMyTrip ensures that its services are accessible to customers worldwide. This underscores the Company's dedication to delivering practical and efficient travel solutions on a global scale.

**IV. Employees****20. Details as at the end of Financial Year (FY 2023-24):****a. Employees and workers (including differently abled):**

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>EMPLOYEES</b>						
1.	Permanent (D)	828	586	70.77%	242	29.23%
2.	Other than Permanent (E)			Nil		
3.	Total employees (D + E)	828	586	70.77%	242	29.23%
<b>WORKERS</b>						
4.	Permanent (F)	The Company does not have any workers working in its offices.				
5.	Other than Permanent (G)					
6.	Total workers (F + G)					

**b. Differently abled Employees and workers (FY 2023-24):**

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>DIFFERENTLY ABLED EMPLOYEES</b>						
1.	Permanent (D)	1	1	100.00%	0	0
2.	Other than Permanent (E)			Nil		
3.	Total differently abled employees (D + E)	1	1	100.00%	0	0
<b>DIFFERENTLY ABLED WORKERS</b>						
4.	Permanent (F)	The Company does not have any differently abled workers working in its offices.				
5.	Other than permanent (G)					
6.	Total differently abled workers (F + G)					

## 21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.67%
Key Management Personnel*	2	1	50%

\* Please note that here KMP includes CS and CFO whereas WTD and MD are already included in Board of Directors

## 22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2023-24 (Turnover rate in current FY) (%)			FY 2022-23 (Turnover rate in previous FY) (%)			FY 2021-22 (Turnover rate in the year prior to the previous FY) (%)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
	Permanent Employees	49.32%	58.26%	51.93%	42.29%	62.87%	47.81%	63.35%	81.41%
Permanent Workers	Not Applicable								

## V. Holding, Subsidiary and Associate Companies (including joint ventures)

### 23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	EaseMyTrip Middleeast DMCC	Subsidiary	100	No
2	EaseMyTrip SG Pte. Ltd	Subsidiary	100	No
3	EaseMyTrip UK Limited	Subsidiary	100	No
4	EaseMyTrip USA Inc. (USA)	Subsidiary	100	No
5	EaseMyTrip Thai Co. Ltd.	Subsidiary	100	No
6	EaseMyTrip NZ Ltd.	Subsidiary	100	No
7	EaseMyTrip Philippines Inc.	Subsidiary	100	No
8	EaseMyTrip Foundation	Subsidiary	100	No
9	Yolobus Private Limited	Subsidiary	100	No
10	Spree Hotels and Real Estate Private Limited	Subsidiary	100	No
11	Nutana Aviation Capital IFSC Private Limited	Subsidiary	75	No
12	Glegoo Innovations Private Limited	Subsidiary	55	No
13	Dook Travels Private Limited	Subsidiary	51	No
14	Tripshope Travel Technology Private Limited	Subsidiary	51	No
15	Guideline Travels Holidays India Private Limited	Subsidiary	51	No
16.	EaseMyTrip Insurance Broker Private Limited	Subsidiary	60	No

## VI. CSR Details

24. i. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes
- ii. Turnover (in ₹) (FY 2023-24): ₹ 4,815.25 Million
- iii. Net worth (in ₹) (FY 2023-24): ₹ 6,379.09 Million

## VII. Transparency and Disclosures Compliances

### 25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	No			The Company	Nil		The Company
Investors (other than shareholders)	Yes <a href="https://www.easemytrip.com/investor-relations.html">https://www.easemytrip.com/investor-relations.html</a>	25	-	follows a system of timely feedback and response through formal and informal channels of communication to ensure that the stakeholders' information remains current and updated.	109	-	follows a system of timely feedback and response through formal and informal channels of communication to ensure that the stakeholders' information remains current and updated.
Shareholders	Yes <a href="https://www.easemytrip.com/investor-relations.html">https://www.easemytrip.com/investor-relations.html</a>	-	-		-	-	
Employees and workers	Yes <a href="https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf">https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf</a>	-	-		Nil		
Customers	Yes <a href="https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf">https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf</a>	26,356	-		10,794	-	
Value Chain Partners	Yes	-	-		-	-	

## 26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

S. No.	Material identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate Positive or negative implications)
1	Data privacy and Security	Risk	The identification of data privacy and security risk stems from the need to protect sensitive customer information, comply with legal requirements, preserve the Company's reputation, ensure uninterrupted business operations, and safeguard valuable intellectual property.	EaseMyTrip addresses the risk through a multi-faceted approach. There is a comprehensive Risk Management policy and a dedicated Risk Management Committee to oversee data related matters. The company employs robust data protection measures, adheres to relevant regulations, and provides regular training to employees. EaseMyTrip has incident response protocols in place in the event of a breach.  These actions demonstrate their commitment to protecting customer data, ensuring compliance, and maintaining a secure environment.	Negative: A potential breach or mishandling of sensitive data could result in financial losses and reputational damage. Negative implications include the potential loss of sensitive data impacting the company's brand image and trust among stakeholders.  Additionally, unmanaged threats to corporate data can lead to financial and reputational damages.
2	Business Ethics and Governance	Risk	The risk of business ethics and integrity at EaseMyTrip arises from the need to protect reputation, build trust, ensure legal compliance, maintain employee morale, attract investors, and preserve customer loyalty. Upholding high ethical standards is crucial to avoid legal consequences, reputational damage, and negative stakeholder perception.	EaseMyTrip has implemented measures like the establishment of a Code of Conduct, conducting regular ethics training for employees, maintaining a Whistleblower Policy to encourage reporting of concerns, monitoring compliance through internal controls, ensuring transparent governance practices, and potentially collaborating with external organizations. These actions demonstrate the company's commitment to fostering an ethical culture, promoting accountability, and continuously improving its ethical framework.	Both Negative and Positive: The negative financial implications of ethical risks involve legal consequences, reputational damage, and decreased employee productivity.  However, the positive financial implications include enhanced stakeholder trust, investor confidence, and competitive advantage. By effectively managing and mitigating ethical risks, EaseMyTrip can minimize negative financial impacts and capitalize on the potential benefits associated with ethical business practices.

S. No.	Material identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate Positive or negative implications)
3	Human Capital Development	Opportunity	Well-being and job satisfaction of employees	-	Positive: Skilled employees can better adapt to emergent technologies.
4	Diversity and Inclusion	Opportunity	Supportive and positive work environment for the employees	-	Positive: Higher productivity leading to greater retention rate.
5	Community Care	Opportunity	Community care is identified as an opportunity for EaseMyTrip as it will help them develop good relations and rapport with their stakeholders, the wider community and promotes a positive brand image.	-	Positive: Brand value will increase. Negative: Increase in operational costs of the Company
6	Carbon emissions	Risk	Carbon emissions are identified as a risk for EaseMyTrip due to their environmental impact, the need to comply with stricter regulations, stakeholder expectations for environmental responsibility, and the importance of futureproofing the business.	EaseMyTrip has implemented initiatives such as focusing on energy efficiency measures, and raising awareness about environmental sustainability.	Negative: Compliance costs associated with stricter regulations and potential upfront expenses for adopting energy-efficient technologies. Positive: Cost savings through energy efficiency, a competitive advantage in attracting environmentally conscious customers, increased investor confidence, and long-term resilience.
7	Sustainable Operations and Infrastructure	Opportunity	Reduction in the impact on the environment leads to energy savings, related cost savings and improves the brand image of the company.	-	Positive: Reduction in annual water, waste, and emission intensities, hence leading to a reduction in annual costs of electricity and water consumption. Negative: Increase in Operational and capex costs for installing low carbon technologies
8	Travel Safety	Opportunity	Providing safety-related information is important and identified as opportunity for EaseMyTrip as it is a travel services-related industry and providing information on safety, protection and cleanliness is vital for it for the safety of its customers.	-	Positive: Increase in customer trust and less complaints on safety norms therefore leading to revenue growth.

S. No.	Material identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate Positive or negative implications)
9	Sustainable Travel	Opportunity	Sustainable travel is - identified as opportunity for EaseMyTrip because it will lead them on a path of having a positive impact on the environment.		Positive: Attract more environment conscious customers. Reduces negative impact on the environment.
10	Quality Customer Experience	Opportunity	Customer satisfaction - with the provided services.		Positive: Increase in customer base and improve performance and brand image.

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	N	Y	Y	Y	Y	N	Y	N
b. Has the policy been approved by the Board? (Yes/No)	Y	N	Y	Y	Y	Y	N	Y	N
c. Web Link of the Policies, if available	<a href="https://www.easemytrip.com/investor-relations.html">https://www.easemytrip.com/investor-relations.html</a>								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	N	Y	Y	Y	Y	N	Y	N
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	No								
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trusts) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Not Applicable								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company is dedicated to cultivating a sustainable business model that generates enduring value for all stakeholders while minimizing our ecological footprint. Currently, we are actively formulating specific targets and constructing a comprehensive roadmap that will guide our efforts to accomplish this mission in the imminent future.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company is dedicated to cultivating a sustainable business model that generates enduring value for all stakeholders while minimizing our ecological footprint. Currently, we are actively formulating specific targets and constructing a comprehensive roadmap that will guide our efforts to accomplish this mission in the imminent future.								



### Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure):
- At EaseMyTrip, we are firmly convinced that our commitment to sustainability will propel us towards becoming a frontrunner in the realm of responsible business practices. As we embark on this transformative journey, we are resolute in our endeavor to construct a business model that stands on the pillars of transparency, ethics, and sustainability.
- To realize this vision, we have taken the proactive step of seamlessly integrating the key dimensions of Environment (E), Social (S), and Governance (G) into our operations. We are delighted to introduce our Business Responsibility and Sustainability Report for the fiscal year 2024, aligned with the NGRBC principles. This comprehensive report is presented as an independent annexure within our Annual Report, underlining our dedication to openness and accountability.
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies):
- The Company Secretary is the highest authority responsible for the implementation of the BRSR policies. Details are given below:  
Name: Ms. Priyanka Tiwari  
Designation: Group Company Secretary and Chief Compliance Officer  
Telephone Number: +91 9999235685
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.
- The Company is in process of assigning the responsibility of managing sustainability related issues to the CSR committee. The Board of Directors of the Company receive significant information related to the ESG parameters of the Company and also convene periodically to discuss matters pertaining to ESG.
10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	The policies on business responsibilities are reviewed by the Board of Directors periodically and suitable follow-up actions are taken to ensure compliance. The Corporate Social Responsibility (CSR) Committee assists the Management to formulate, implement and review policies, and principles.																	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company is fully compliant on all the statutory requirements relevant to the NGRBCs.																	
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9									
	The policies have been devised in confirmation to respective regulations/national standards that come into effect from time to time. The policies are revisited on regular basis and are updated as and when there is any change in the norms.																	

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

The Company operates in the service industry providing Travel and Travel related services. The Company has formulated policies for each of the principles relevant for its operations and business.

### SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

#### PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

##### Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	Familiarization with SEBI Listing Obligations and Disclosure Obligations (LODR)	100%
Key Managerial Personnel	6	POSH; Harassment; Code of Conduct; Do’s and Don’ts; Human Resources Management System (HRMS) Training; Mindfulness; Health Awareness; Oral care; Hygiene.	80-85%
Employees other than BoD and KMPs	200	POSH; Harassment; Code of Conduct; Do’s and Don’ts; HRMS Training; Mindfulness; Health Awareness; Oral care; Hygiene.	80-85%
Workers		Not Applicable	

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

<b>Monetary</b>					
	<b>NGRBC Principle</b>	<b>Name of the regulatory/ enforcement agencies/ judicial institutions</b>	<b>Amount (In ₹)</b>	<b>Brief of the Case</b>	<b>Has an appeal been preferred? (Yes/No)</b>
Penalty/ Fine					
Settlement			None		
Compounding fee					
<b>Non-Monetary</b>					
	<b>NGRBC Principle</b>	<b>Name of the regulatory/ enforcement agencies/ judicial institutions</b>	<b>Brief of the Case</b>	<b>Has an appeal been preferred? (Yes/No)</b>	
Imprisonment			None		
Punishment					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

<b>Case Details</b>	<b>Name of the regulatory/ enforcement agencies/ judicial institutions</b>
	Not applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the company has a Business Ethics and Integrity policy. This policy is applicable to all our employees of India and abroad. It also extends to all other stakeholders associated with the Company such as consultants, agents, distributors, independent contractors etc. <https://www.easemytrip.com/investor-relations.html>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	<b>FY 2023-24 (Current Financial Year)</b>	<b>FY 2022-23 (Previous Financial Year)</b>
Directors		
KMPs		
Employees		
Workers		

There have been no cases involving disciplinary action taken by any law enforcement agency for the charges of bribery / corruption against directors / KMP / employees / workers

6. Details of complaints with regard to conflict of interest:

	<b>FY 2023-24 (Current Financial Year)</b>		<b>FY 2022-23 (Previous Financial Year)</b>	
	<b>Number</b>	<b>Remarks</b>	<b>Number</b>	<b>Remarks</b>
Number of complaints received in relation to issues of Conflict of Interest of the Directors				
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

None

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

There were no issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

8. Number of days of accounts payables ((Accounts payable \*365) / Cost of goods/services procured) in the following format:

	<b>FY 2023-24</b> <b>(Current Financial Year)</b>	<b>FY 2022-23</b> <b>(Previous Financial Year)</b>
Number of days of accounts payables		Not Applicable*

\* Not applicable considering the operation and business nature of Company.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

<b>Parameter</b>	<b>Metrics</b>	<b>FY 2023-24</b> <b>(Current Financial Year)</b>	<b>FY 2022-23</b> <b>(Previous Financial Year)</b>
Concentration of Purchases	a. Purchases from trading houses as % of total purchases		
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales		Not Applicable*
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)		
	b. Sales (Sales to related parties / Total Sales)		
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	99.70%	99.90%
	d. Investments (Investments in related parties / Total Investments made)	69.96%	91.56%

\*Not applicable considering the operation and business nature of Company.

## Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
None	NA	NA

**Note:** Being a travel and tour operating company, our principal products and services are airline tickets, hotels and holiday packages, rail and bus tickets, taxi rentals and ancillary services such as travel insurance, visa processing and tickets for activities and attractions. Correspondingly, our supplier base is predominated by leading airlines, hotels and travel package dealers. Given the large interface of our suppliers with the customers from all backgrounds, they are legally required to adhere to stringent norms related to environment, health and safety and therefore, do not require dedicated awareness programs on sustainability issues to be provided to them by us. However, we engage with our suppliers regularly to foster collaborative partnerships on all issues impacting the travel and tourism industry and promote sustainable travel for our customers.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes. The Company receives an annual declaration (changes from time to time) from its Board members and KMP on the entities they are interested in and ensures requisite approvals as required under the statute as well as the Company's policies are in place before transacting with such entities / individuals.

## PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

### Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year (FY 2023-24)	Previous Financial Year (FY 2022-23)	Details of improvements in Environmental and social impacts
R&D		Nil	The Company operates in the service industry and does not invest in research and development activities.
Capex		Nil	In our financial statements, CAPEX includes fit outs and equipment for our offices, computers, laptops, etc. We try to consciously choose environment-friendly technologies, including energy efficient air conditioning systems, LED lighting fixtures, sensor-based taps, energy-efficient laptops, among others.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

The Company follows responsible procurement practices. The vendors are first assessed using a set of prequalification criteria before being chosen for the required business plans or services. Qualification criteria includes the responsibility of business towards the society and environment.

- b. If yes, what percentage of inputs were sourced sustainably?

80-90%

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

As the Company operates in a Travel and Tourism industry, the services provided by the Company do not generate any significant waste which requires recycling. The Company ensures that the waste generated across its offices is disposed as per the required and applicable norms.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable

#### Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Nil					

**Note:** As a leader in the service industry, we recognize the distinct nature of our operations, and while a traditional Life Cycle Assessment (LCA) might not directly apply, we remain firmly committed to sustainability. By prioritizing sustainable partnerships, driving digital innovation, and encouraging responsible customer engagement, EaseMyTrip showcases its dedication to environmentally conscious practices. While a formal LCA may not be the immediate focus, EMT's proactive approach underscores its ongoing commitment to both its customers and environmental responsibility.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2023-24	FY 2022-23
	Current Financial Year	Previous Financial Year
The company does not use input material that needs to be recycled or can be re-used.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2023-24			FY 2022-23		
	Current Financial Year			Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)						
E-waste	The Company generates miniscule quantities of waste and disposes them off through authorised vendors.					
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable as the Company operates in the service industry.	

### PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

#### Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
	Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)	
<b>Permanent employees</b>											
Male	586	586	100%	586	100%	Nil	Nil	586	100%	Nil	Nil
Female	242	242	100%	242	100%	242	100%	Nil	Nil	Nil	Nil
<b>Total</b>	<b>828</b>	<b>828</b>	<b>100%</b>	<b>828</b>	<b>100%</b>	<b>242</b>	<b>100%</b>	<b>586</b>	<b>100%</b>	<b>Nil</b>	<b>Nil</b>
<b>Other than Permanent employees</b>											
Male											
Female											Not Applicable
<b>Total</b>											

**Note:** EaseMyTrip firmly believes in the growth and well-being of its employees, a large part of which entails taking care of their needs such as child-care. We are in process of providing daycare facilities to our employees in close proximity to our offices in India so that our employees can remain stress-free and productive at work.

- b. Details of measures for the well-being of workers since its for workers and not for employees and the company has no workers:

Not Applicable

- c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	<b>FY 2023-24</b> <b>(Current Financial Year)</b>	<b>FY 2022-23</b> <b>(Previous Financial Year)</b>
Cost incurred on well-being measures as a % of total revenue of the company	0.33%	0.21%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	<b>FY 2023-24</b> <b>Current Financial Year</b>			<b>FY 2022-23</b> <b>Current Financial Year</b>		
	<b>No. of employees covered as a % of total employees</b>	<b>No. of workers covered as a % of total workers</b>	<b>Deducted and deposited with the authority (Y/N/N.A.)</b>	<b>No. of employees covered as a % of total employees</b>	<b>No. of workers covered as a % of total workers</b>	<b>Deducted and deposited with the authority (Y/N/N.A.)</b>
PF	68.96%		Yes	77.16%	Not Applicable	Yes
Gratuity	100%	Not Applicable	Yes	100%	Not Applicable	Yes
ESI	2.90%		Yes	14.21%	Not Applicable	Yes

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, EaseMyTrip has framed an Equal Opportunity policy in compliance with the “Rights of Persons with Disabilities Act, 2016. We endeavour to ensure that we provide barrier-free accessibility to people with disabilities and that our physical infrastructure is disabled-friendly. The Company collaborates with service providers, facility managers or such other appropriate persons who manage company offices to ensure the applicability of accessibility standards as per the Act.

We also strive to procure only those technologies that are accessible to all and provide accessible documentation as far as possible.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the link for the policy can be accessed below:

[ETPL Equal Opportunity Policy](#)

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	<b>Permanent employees</b>		<b>Permanent workers</b>	
	<b>Return to work rate</b>	<b>Retention rate</b>	<b>Return to work rate</b>	<b>Retention rate</b>
Male	100%	100%		
Female	100%	100%	Not Applicable	
<b>Total</b>	<b>100%</b>	<b>100%</b>		



6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Grievances are redressed through regular interactions with the contract partners.
Permanent Employees	Grievances can be addressed verbally to the HR or in writing to <a href="mailto:hrsupport@easemytrip.com">hrsupport@easemytrip.com</a> or <a href="mailto:hr@easemytrip.com">hr@easemytrip.com</a> . Sexual harassment related issues can be reported at <a href="mailto:safeworkplace@easemytrip.com">safeworkplace@easemytrip.com</a> .
Other than Permanent Employees	<a href="mailto:hrsupport@easemytrip.com">hrsupport@easemytrip.com</a> or <a href="mailto:hr@easemytrip.com">hr@easemytrip.com</a> . Sexual harassment related issues can be reported at <a href="mailto:safeworkplace@easemytrip.com">safeworkplace@easemytrip.com</a> .

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total						
Permanent Employees						
Male						
Female						
Total						
Permanent Workers						
Male						
Female						

The employees are not unionised into any labour or workers' Unions.

8. Details of training given to employees and workers:

Category	FY 2023-24				FY 2022-23			
	Total (A)	Current Financial Year		Total (D)	Previous Financial Year		Total (G)	
		On Health and safety measures	On Skill upgradation		On Health and safety measures	On Skill upgradation		
	No. (B)	% (B/A)	No. (C)	% (C/A)	No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>								
Male	The Company focuses on training and skill enhancement of its employees. The Company conducts in-house training for employees on health, safety and through skill building programmes and professional development programmes at all levels and across all functions. Going forward, we will focus on keeping records of the trainings provided and report the information accordingly.							
Female								
<b>Total</b>								
<b>Workers</b>								
Male								
Female	Not Applicable							
<b>Total</b>								

9. Details of performance and career development reviews of employees and worker:

Category	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
<b>Employees</b>						
Male	586	243	41.47%	551	336	60.98%
Female	242	80	33.06%	202	126	62.38%
<b>Total</b>	<b>828</b>	<b>323</b>	<b>39.01%</b>	<b>753</b>	<b>462</b>	<b>61.35%</b>
<b>Workers</b>						
Male						
Female						Not Applicable
<b>Total</b>						

10. Health and safety management system:

- a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

The Company has implemented a Health and Safety Policy and Environmental Policy. According to the policy, the Company is committed to ensuring the health, safety, and well-being of its employees, visitors and protect the environment in which it operates.

- b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has developed a proactive and interdependent health and safety culture through systems procedures and practices. We provide adequate training and education to ensure that all our employees understand our safety expectations and the consequences of non-compliance. Through this approach we are able to identify and mitigate potential risks of health and safety of the employees and devise effective plans to address the same.

- c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

The Company does not have any workers working at its premises.

- d) Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

The Company does not provide non-occupational medical and healthcare services.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
		Current Financial Year	Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees		
	Workers		
Total recordable work-related injuries	Employees		
	Workers		
Number of fatalities	Employees		
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees		
	Workers		

The Company has not witnessed any safety-related incidents in the current and the previous financial year.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company firmly upholds safety of its employees. To promote a culture of safety and well-being consciousness across the organization, we have implemented a robust Health and Safety Policy and Environmental Policy. The Human Resources team conducts safety related trainings periodically and ensures that all employees are adhering to safety guidelines while working at the premises.

13. Number of Complaints on the following made by employees and workers:

	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions Health & Safety			The Company has not received any complaints on Working Conditions and Health & Safety during the current and the previous financial year.			

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices Working Conditions	The Company endeavours to provide safe and accessible workplace to all of its employees and takes adequate measures to ensure the safety of its workforce.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The Company did not witness any safety-related incident during the reporting period which required a corrective action to be taken.

### Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

The Company does not extend any life insurance or any compensatory package in the event of death of Employees.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company's value chain partners are predominantly airlines, hotels and travel package dealers. Given the scale at which these companies operate, it is expected that they follow the norms of corporate governance and business responsibility and therefore, ensure that statutory dues have been deducted and deposited by them in a timely manner.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Employees Workers	No employees have suffered from any high consequence work related injury or ill-health or fatalities in the current and previous financial year.			

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

The Company does not facilitate any such program at present.

5. Details on assessment of value chain partners:

	<b>% of value chain partners (by value of business done with such partners) that were assessed</b>
Health and safety practices	The Company's value chain partners are predominantly airlines, hotels and travel package dealers. Given the large interface of our value chain partners with diverse customers, they are legally required to follow strict norms on health, safety of their customers, employees and workers. We, therefore, do not conduct any external assessment of our value chain partners.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No corrective actions were found to be necessary.

**PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders**

**Essential Indicators**

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company has identified its internal and external stakeholders in a planned manner and carries out engagements with investors, employees, customers, suppliers, the government, regulatory authorities, trade unions and local community. The company has also formulated a Stakeholder Relationship Committee, which considers and resolves the grievances of its shareholders and other security holders.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

<b>Stakeholder Group</b>	<b>Whether identified as Vulnerable &amp; Marginalized Group (Yes/No)</b>	<b>Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other</b>	<b>Frequency of engagement (Annually/ Half yearly/ Quarterly/ others please specify)</b>	<b>Purpose and scope of engagement including key topics and concerns raised during such engagement</b>
Customer	No	<ul style="list-style-type: none"> <li>Email</li> <li>Advertisement</li> <li>Website</li> <li>SMS</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing activities</li> </ul>	<ul style="list-style-type: none"> <li>Customer service feedback</li> <li>Service satisfaction ratings</li> <li>Service utilization guidance for customers</li> </ul>
Employees	No	<ul style="list-style-type: none"> <li>Employee forums</li> <li>Leadership forums</li> <li>Workplace platforms</li> <li>Employee Surveys</li> </ul>	<ul style="list-style-type: none"> <li>Annually</li> <li>On-need basis</li> </ul>	<ul style="list-style-type: none"> <li>Well-being</li> <li>Grievance redressal</li> <li>Growth opportunities</li> </ul>
Government and Regulatory bodies	No	<ul style="list-style-type: none"> <li>Policy intervention</li> <li>Advocacy</li> </ul>	<ul style="list-style-type: none"> <li>On-need basis</li> </ul>	<ul style="list-style-type: none"> <li>Best practices</li> <li>Taxation</li> </ul>

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	<ul style="list-style-type: none"> <li>Emails</li> <li>Notice Boards</li> <li>Website</li> <li>General Meetings</li> <li>Stock Exchanges</li> </ul>	<ul style="list-style-type: none"> <li>On-need basis</li> </ul>	<ul style="list-style-type: none"> <li>Regulatory compliance</li> <li>Business strategy</li> <li>Company's earnings</li> </ul>
Local Community	No	<ul style="list-style-type: none"> <li>Community Meetings</li> <li>Grievance redressal</li> </ul>	<ul style="list-style-type: none"> <li>Annually</li> <li>On-need basis</li> </ul>	<ul style="list-style-type: none"> <li>Feedback</li> <li>Grievances</li> <li>Capacity Building</li> </ul>

### Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The management of the Company communicates with all of its stakeholders on a regular basis, including its shareholders, clients, consumers, suppliers, local communities, and employees. The Company is in process of assigning matters related to environment and social topics to the Corporate Social Responsibility (CSR) Committee. The Risk Management Committee along with other Board-level committees consult with the stakeholders on economic issues impacting the Company.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, stakeholder consultation was an integral part of the materiality assessment process which enabled EaseMyTrip to identify its material issues across environment, social and governance domain. As a result of this engagement, EaseMyTrip is in process of building training programs for its employees on environmental issues such as energy and water conservation, biodiversity conservation and social issues such as protection of human rights at workplace.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

The Company regularly engages with all of its stakeholders, including vulnerable/ marginalised stakeholder groups, to understand their needs and concerns. EMT Foundation implements many initiatives focused on education, skilling, health, and well-being of the communities including the vulnerable/ marginalised stakeholder groups. The Foundation ensures that concerns of community members impacted by the projects are heard and resolved as far as possible.

## PRINCIPLE 5: Businesses should respect and promote human rights

### Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy (ies) of the entity, in the following format:

Category	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Total (A)	No. of employees / % (B / A) workers covered (B)		Total (C)	No. of employees / % (D / C) workers covered (B)	
	<b>Employees</b>					
Permanent	The Company has not conducted any specific trainings on human rights issues. However, the Company provides training on POSH and anti-discrimination to all of its employees during induction. The Company has a Human Rights policy in place for safeguarding the human rights of its employees.					
Other than permanent						
Total Employees						
<b>Workers</b>						
Permanent	Not Applicable					
Other than permanent						
Total Workers						

2. Details of minimum wages paid to employees and workers, in the following format:

Category	Current FY (2023-24)				Previous FY (2022-23)					
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
<b>Employees</b>										
Permanent										
Male	-	-	586	100%	586	-	-	551	100%	
Female	-	-	242	100%	242	-	-	202	100%	
Other than Permanent										
Male	Not Applicable									
Female										
<b>Workers</b>										
Permanent										
Male										
Female										
Other than Permanent	Not Applicable									
Male										
Female										

## 3. Details of remuneration/salary/wages, in the following format:

## a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary (average)/ wages of respective category (in ₹ Mn.)	Number	Median remuneration/ salary (average)/ wages of respective category (in ₹ Mn.)
Board of Directors (BoD)	3	9.60	0	0
Key Managerial Personnel	1	5.02	1	2.52
Employees other than BoD and KMP	582	0.38	241	0.26
Workers			Nil	

## b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Gross wages paid to females as % of total wages	18.88%	17.31%

## 4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Company's Human Resources division is responsible for addressing human rights related impacts and issues in our organisation.

## 5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

As per our Human Rights Policy, the employees can report incident or complaints of discrimination and/or harassment verbally to HR or in writing to [hrsupport@easemytrip.com](mailto:hrsupport@easemytrip.com) or [hr@easemytrip.com](mailto:hr@easemytrip.com).

## 6. Number of Complaints on the following made by employees and workers:

	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment						
Discrimination at workplace						
Child Labour						
Forced Labour/ Involuntary Labour						
Wages						
Other human rights related issues						

**7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	<b>FY 2023-24 (Current Financial Year)</b>	<b>FY 2022-23 (Previous Financial Year)</b>
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

**8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

The Company's POSH (Prevention of Sexual Harassment at workplace) policy allows the complainant to raise any concerns related to discrimination and harassment without the fear of adverse consequences or unfair treatment. In terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("Act") and rules made there under, the Company has constituted Internal Complaints Committees (ICC) to redress complaints received regarding Sexual Harassment at its offices.

Additionally, EaseMyTrip's Code of Conduct covers the guidelines on human rights and forbids discrimination or harassment based on an individual's race, colour, religion, gender, age, national origin etc. It is applicable to all of its Subsidiary Companies. Employees and stakeholders have been provided many avenues to speak up fearlessly and to report any violations of the Code, or to share their concerns confidentially through various modes as per the Code.

**9. Do human rights requirements form part of your business agreements and contracts?**

The Company has developed a Human Rights policy which covers employees as well as contractors, clients and others.

**10. Assessments for the year:**

	<b>% of your plants and offices that were assessed (by entity or statutory authorities or third parties)</b>
Child labour	The Company is in compliance with all applicable laws and regulations regarding child labour, forced/ involuntary labour, sexual harassment, discrimination at workplace and wages. Internal assessments are carried out periodically.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	

**11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

Based on the internal assessments carried out by EaseMyTrip of its workplaces periodically, no significant corrective actions were found to be necessary.

**Leadership Indicators**

**1. Details of a business process being modified/ introduced as a result of addressing human rights grievances/ complaints.**

The Company has not modified/ introduced any business processes as no human rights grievances were received in the reporting period.

**2. Details of the scope and coverage of any Human rights due diligence conducted.**

The Company takes concrete measures to safeguard the human rights of its employees. Human Rights due diligence has not been undertaken as of now, but we are planning for the same in the future.



3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, according to its Equal Opportunity Policy, the Company strives to ensure that all our facilities, technologies, information, and privileges are accessible to people with disabilities and transgender people.

4. Details on assessment of value chain partners:

	<b>% of value chain partners (by value of business done with such partners) that were assessed</b>
Sexual Harassment	The Company's supplier base is dominated by airlines, hotels and travel package dealers, which have large interface with customers from all backgrounds. Given the stringent norms to be followed by them on safeguarding human rights at workplace, the Company does not consider it necessary to conduct assessment of its major value chain partners on such issues and expects them to adopt responsible business principles and comply with all applicable laws and regulations.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable

## PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

### Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	<b>FY 2023-24</b> <b>(Current Financial Year)</b>	<b>FY 2022-23</b> <b>(Previous Financial Year)</b>
<b>From renewable sources</b>		
Total electricity consumption (A) (GJ)		
Total fuel consumption (B) (GJ)	-	-
Energy consumption through other sources (C) (GJ)	-	-
<b>Total energy consumed from renewable sources (A+B+C)</b>	-	-
<b>From non-renewable sources</b>		
Total electricity consumption (D)	1,561.39	1,366.54
Total fuel consumption (E)	-	-
Energy consumption through other sources (F)	-	-
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	<b>1,561.39</b>	<b>1,366.54</b>
<b>Total energy consumed (A+B+C+D+E+F)</b>	<b>1,561.39</b>	<b>1,366.54</b>
<b>Energy intensity per rupee of turnover</b> (Total energy consumed / Revenue from operations)	0.0000003243	0.0000003179
<b>Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total energy consumed / Revenue from operations adjusted for PPP)	0.000007264	0.000007121
<b>Energy intensity in terms of physical output</b>	-	-
<b>Energy intensity (optional)</b> – the relevant metric may be selected by the entity	-	-

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The data is not independently assured at present, however, there are plans to do it in the future.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.  
Not Applicable

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	14,219	12,364
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater harvesting)	-	-
<b>Total volume of water withdrawal</b> (in kilolitres) (i + ii + iii + iv + v)	<b>14,219</b>	<b>12,364</b>
<b>Total volume of water consumption</b> (in kilolitres)	-	-
<b>Water intensity per rupee of turnover</b> (Total Water consumption / Revenue from operations)	-	-
<b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total water consumption / Revenue from operations adjusted for PPP)	-	-
<b>Water intensity in terms of physical output</b>	-	-
<b>Water intensity</b> (optional) – the relevant metric may be selected by the entity	-	-

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The data is not independently assured at present, however, there are plans to do it in the future.

4. Provide the following details related to water discharged:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
i To Surface water	-	-
– No treatment	-	-
– With treatment – please specify level of treatment	-	-
ii To Groundwater	-	-
– No treatment	-	-
– With treatment – please specify level of treatment	-	-
iii To Seawater	-	-
– No treatment	-	-
– With treatment – please specify level of treatment	-	-

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
iv Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
v Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

Note : The Company is committed to conduct its business in a sustainable manner. However, being a facilitator of Travel & Tourism industry, the Company through its operations has minimal impact on the environment via water discharge (Language can be reframed)

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

EaseMyTrip works in the service industry and hence the only liquid discharge is the domestic water discharge from our offices. Therefore, implementation for Zero Liquid Discharge mechanism is not necessary.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
NOx			
SOx			
Particulate Matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

The Company being into service industry, occupies office spaces only. Therefore, there are no significant air emissions.

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The data is not independently assured at present, however, there are plans to do it in the future.

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2024	FY 2023
Total Scope 1 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	-	-
Total Scope 2 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	306.17 tCO <sub>2</sub> e	269.51 tCO <sub>2</sub> e
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO <sub>2</sub> equivalent	0.0000000636	0.0000000627
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO <sub>2</sub> equivalent	0.000001424	0.000001405

Parameter	Unit	FY 2024	FY 2023
Total Scope 1 and Scope 2 emission intensity in terms of physical output		-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The data is not independently assured at present.

**8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.**

Yes, the Company supports the Go Green initiative of the Ministry of Corporate Affairs which involves use of electronic mode of communication of the Annual Reports and other documents to the shareholders, and also maintains most of the records in digital mode/electronic, reducing the usage of paper.

**9. Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2024 (Current Financial Year)	FY 2023 (Previous Financial Year)
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)		
E-waste (B)		
Bio-medical waste (C)		
Construction and demolition waste (D)		
Battery waste (E)		
Radioactive waste (F)		
Other Hazardous waste. Please specify, if any. (G)		
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)		
<b>Total (A+B + C + D + E + F + G + H)</b>	-	-
<b>Waste intensity per rupee of turnover</b> (Total waste generated / Revenue from operations)	-	-
<b>Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total waste generated / Revenue from operations adjusted for PPP)	-	-
<b>Waste intensity in terms of physical output</b>	-	-
<b>Waste intensity</b> (optional) – the relevant metric may be selected by the entity	-	-
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Recycled		
(ii) Re-used		
(iii) Other recovery operations		Not applicable
<b>Total</b>		

Parameter	FY 2024 (Current Financial Year)	FY 2023 (Previous Financial Year)
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Incineration		
(ii) Landfilling		Not applicable
(iii) Other disposal operations		
Total		

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The data is not independently assured at present, however, there are plans to do it in the future.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company is into Travel & Tourism related services and does not generate any hazardous waste that impacts the environment. Though the Company's IT assets disposal is as per the e-waste guidelines by CPCB authorized vendor.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
	The Company offices are not located in ecologically sensitive areas		

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public Domain (Yes / No)	Relevant Web link
Not Applicable since EaseMyTrip only has office spaces.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
The Health Safety and Environment policy of the Company is committed to ensuring environmental protection. The Company is in compliance with all environmental laws applicable to it.				

## Leadership Indicators

### 1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

The offices are not located in water stress areas hence, it is not applicable.

For each facility / plant located in areas of water stress, provide the following information: NA

- (i) Name of the area
- (ii) Nature of operations
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
<b>Total volume of water withdrawal (in kilolitres)</b>		
<b>Total volume of water consumption (in kilolitres)</b>		Not Applicable
<b>Water intensity per rupee of turnover</b> (Water consumed / turnover)		
<b>Water intensity</b> (optional) – the relevant metric may be selected by the entity		
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
(i) Into Surface water		
– No treatment		
– With treatment – please specify level of treatment		
(ii) Into Groundwater		
– No treatment		
– With treatment – please specify level of treatment		
(iii) Into Seawater		
– No treatment		
– With treatment – please specify level of treatment		Not Applicable
(iv) Sent to third-parties		
– No treatment		
– With treatment – please specify level of treatment		
(v) Others		
– No treatment		
– With treatment – please specify level of treatment		
<b>Total water discharged (in kilolitres)</b>		

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	The Company is into Travel & Travel Related services and therefore, has a large number of suppliers ranging from airlines, hotels, travel package dealers, car rentals services, visa application services, among others. Given the diverse set of suppliers and the uncertainties and complexities in sourcing activity data from each of the suppliers, the Scope 3 emissions	
Total Scope 3 emissions per rupee of turnover	-	have not been estimated by the Company as yet. However, we are building our inhouse capability to estimate emissions from the Scope 3 categories most relevant to our Company and shall disclose the same once we have estimated the same.	
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-		

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Not applicable

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The Company has a Risk Management Committee and a Risk Management Policy. The Risk Management Committee shall provide oversight and will report to the Board of Directors who will provide, in addition to identifying any other risks, necessary guidance and the ways and means to mitigate the risks, reduce the impact of risks, cover the possible losses to recover from Insurance and provide alternate effective ways for continuity of services.

The link for the policy can be accessed here: [EMT Risk Management Policy](#)

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

EaseMyTrip is an online platform providing services such as airline and rail ticket bookings, hotel and travel package services, car rentals, visa application services and travel insurance among others. Based on the range of services provided by us, we have suppliers such as Travel Service providers, Technology providers, Payment processors, Marketing and Advertising partners, Travel Insurance providers, Visa application processors etc. Given that our suppliers are predominantly airlines, hotels and tour operators with large interface with customers from all backgrounds, our suppliers are legally required to follow stringent norms on environment, health and safety so as to ensure that no significant impact to environment occurs as a result of their operations.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

0%

Given that our suppliers are predominantly airlines, hotels and tour operators with large interface with customers from all backgrounds, our suppliers are legally required to follow stringent norms on environment, health and safety, we have not conducted any assessment of our suppliers for environmental impacts.

**PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent**

**Essential Indicators**

1. a. Number of affiliations with trade and industry chambers/ associations.  
Two (2)
- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Travel Agent Federation of India	National
2	International Air Transport Association	International

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

No complaints/orders pertaining to anti-competitive behaviour have been filed against the Company.

Name of authority	Brief of the case	Corrective action taken
	Nil	

**Leadership Indicators**

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others – please specify)	Web Link, if available
Not applicable					

**PRINCIPLE 8: Businesses should promote inclusive growth and equitable development**

**Essential Indicators**

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

The Company has not undertaken any Social Impact Assessment (SIA) of any project during the current fiscal year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Not Applicable						



3. Describe the mechanisms to receive and redress grievances of the community.

The Company undertakes its CSR activities through the Easemytrip Foundation. The Foundation implements all CSR projects and interacts with the intended beneficiaries of the CSR project to receive and suitably redress their grievances, if any.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	2.74%	2.24%
Directly from within India	97.50%	96.48%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Rural	-	-
Semi-Urban	-	-
Urban	69.11%	40.98%
Metropolitan	30.89%	59.02%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

#### Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
	Not Applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In ₹)
The EaseMyTrip Foundation undertakes all CSR projects. Currently, none of the CSR projects are in any of the aspirational districts of India.			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/vulnerable groups? (Yes/No)

Not applicable

(b) From which marginalised / vulnerable groups do you procure?

Not applicable

(c) What percentage of total procurement (by value) does it constitute?

0%

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the

current financial year), based on traditional knowledge.

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects

S. No.	CSR Project	No. of persons benefited from CSR projects	% of beneficiaries from vulnerable and marginalised groups
1	Delhi Municipal Corporation	Large section	unquantifiable
2	Archaeological Survey of India	Large section	unquantifiable
3	Ambulances for animal welfare	Large section	unquantifiable
4	Bari Panchayat Vaish Besa Agarwal Trust and Ghaziabad	Large section	unquantifiable

Please refer Annexure E of Board Report for detailed information.

## PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

### Essential Indicators

- Describe the mechanisms in place to receive and respond to consumer complaints and feedback.  
The Company receives customer complaints through media such as calls, e-mails, chats and social media handles. The Company proactively redresses all customer complaints and closes them in a timely manner.
- Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	The Company is in travel and tourism industry and takes adequate measures to promote sustainable travel for all its customers. The Company provides services which include airline and railway ticket bookings, hotel stays and tour packages, travel insurance, car rentals and visa application services, among other ancillary services. All the services are sourced from suppliers which predominantly are the airlines, hotels and travel package dealers, which have a large interface with customers from diverse background and are required to follow stringent norms on environment, health and safety. Therefore, we expect our suppliers to convey the information pertaining to the environmental and social parameters of such services to the customers.
Safe and responsible usage	
Recycling and safe disposal	

## 3. Number of consumer complaints in respect of the following:

	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	-	0	0	-
Advertising	0	0	-	0	0	-
Cyber-security	0	0	-	1	0	-
Delivery of essential services	0	0	-	0	0	-
Restrictive Trade practices	0	0	-	0	0	-
Unfair Trade Practices	0	0	-	0	0	-
Others	26,356	0	-	10,794	0	-

## 4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls		The Company operates in the Travel and Tourism Industry and is mainly service oriented.
Forced recalls		Hence, 'product recalls on safety issues' are not applicable to it.

## 5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has a Data Protection Policy that covers cyber security and risks related to data privacy for the Company. <https://www.easemytrip.com/investor-relations.html>

## 6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

The Company did not witness issues pertaining to advertising, cybersecurity and data privacy of customers during the reporting period. The Company does not provide any 'essential services' to its customers.

## 7. Provide the following information relating to data breaches: None

- Number of instances of data breaches along with impact
- Percentage of data breaches involving personally identifiable information of customers
- Impact, if any, of the data breaches

**Leadership Indicators**

## 1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

The information on the Company's services can be accessed from its website. The link for the same can be accessed here: [EaseMyTrip.com](https://www.EaseMyTrip.com)

## 2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

EaseMyTrip operates in the travel and tourism industry and is purely service oriented. The Company provides manuals and brochures in relation to the various packages and services offered. However, we do believe that customers need to be made aware of responsible usage of our services though we don't have a formal mechanism to educate our customers on this issue.

**3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

Not Applicable, since the Company does not provide any 'essential services' to its customers.

**4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

In relation to the numerous packages and services it offers, the company publishes manuals and brochures. There are no legally mandatory requirements to imprint the product information for the Company's products.

Yes, the Company carries out surveys with regard to consumer satisfaction relating to the major products/ services of the entity.

# Independent Auditor's Report

To the Members of Easy Trip Planners Limited

## REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

### OPINION

We have audited the accompanying standalone financial statements of Easy Trip Planners Limited ("the Company"), which comprise the Balance sheet as at March 31 2024, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### BASIS FOR OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report.

We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
<b>Revenue recognition from air passage</b> (as described in Note 24 of the standalone financial statements)	
<p>The Company derives its revenue mainly from agency commission on sale of airline tickets.</p> <p>Revenue from the sale of airline tickets is recognized on a net commission basis and revenue from incentives and fees is recognized on earned basis net of discounts given to customers.</p> <p>Incentives from airlines are recognized as revenue when the performance obligations under the incentive schemes are achieved/ expected to be achieved during the year.</p> <p>We identified revenue recognition from air ticketing relating to incentives as a key audit matter because revenue is one of the Company's key performance indicators. Also, there is an inherent risk that revenue could be recorded at incorrect amount since estimation of incentives is dependent upon various inputs such as incidence of travel by customers, achievement of sale/ flown targets and affirmation of relevant data, as provided by the airlines.</p>	<p>Our audit procedures included the following:</p> <p>We obtained an understanding of the systems, processes and controls implemented by the Company for recording revenue from air passage, evaluated the design and tested the operating effectiveness of key controls.</p> <p>On a sample basis, we have traced the travel details for which income is recognized to the statements provided by the airlines to evaluate the incidence of travel by the customers.</p> <p>On a sample basis, tested the amount of incentives accrued at the year-end on the basis of percentages (as prescribed by various airlines) applied on travel/ flown data received from airlines. The amount of accrued incentives is also adjusted with the data affirmed by airlines, to the extent received.</p> <p>Assessed adequacy of disclosures in the standalone financial statements.</p>

## OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## RESPONSIBILITIES OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash

flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

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

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except that:
- i. The backup of the books of account and other books and papers maintained in electronic mode has not been maintained on servers physically located in India on daily basis and
  - ii. The matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g).
- (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and serial number (vi) of paragraph (i) below on reporting under Rule 11(g).
- (g) With respect to the adequacy of the internal financial controls with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (h) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 33 to the standalone financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 44 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any



guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the

software except that, audit trail feature is not enabled in respect of subsystem which record sales and for certain changes made using privileged/administrative access rights as described in note 51 to the standalone financial statements.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Nikhil Aggarwal**

Partner

Membership Number: 504274

UDIN: 24504274BKFBNR9484

Place of Signature: Gurugram

Date: May 24, 2024

# Annexure 1

## referred to in paragraph 1 of “Report on other legal and regulatory requirements”

Re: Easy Trip Planners Limited (“The Company”)

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b) Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) The title deeds of all the immovable properties are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2024.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The Company’s business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) As disclosed in note 18 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of ₹ Fifty millions in aggregate from banks during the year on the basis of security of current assets of the Company. As represented by the company, no quarterly return/ statement is required to be filed by the company to bank.
- iii. (a) During the year the Company has not provided advances in the nature of loans and provide security to companies, firms, Limited Liability Partnerships or any other parties. During the year, the Company has provided loans and stood guarantee to companies as follows:

Particulars	Amount (₹ Millions)	
	Guarantees	Loans
Aggregate amount granted/ provided during the year		
- Subsidiaries	-	210.60
- Loan to employees		2.71
Balance outstanding as at balance sheet date in respect of above cases		
- Subsidiaries	80.87	407.56
- Loan to employees		1.23

- (b) During the year the investments made and guarantees provided and the terms and conditions of the investments and guarantees to companies are not prejudicial to the Company’s interest.
- (c) In respect of loans granted to two subsidiaries, the schedule of repayment of principal have not been stipulated, hence we are unable to make a specific comment on the regularity of repayment of principal in respect of such loans. In respect of loans granted to subsidiaries and employees where the schedule of repayment of principal and payment of interest have been stipulated, the repayment or receipts are regular.
- (d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.
- (e) There were no loans or advance in the nature of loan granted to companies, which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) As disclosed in note 6 to the standalone financial statements, the Company has granted loans repayable on demand to companies. Of these following are the details of the aggregate amount of loans granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013:

Particulars	Amount (₹ Millions)		
	All Parties	Promoters	Related Parties
Aggregate amount of loans	408.79	-	407.56
- Repayable on demand	177.06	-	177.06
- Agreement does not specify any terms or period of repayment	-	-	-
Percentage of loans to the total loans	74%	-	74%

- iv. In our opinion and according to the information and explanations given to us, provisions of section 186 of the Companies Act 2013 in respect of loans and advances given and investments made have been complied with by the Company. The provisions of section 185 in respect of loans to directors including entities in which they are interested is not applicable to the Company.

- (b) The dues of income-tax have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount* (₹ Millions)	Period to which the amount relates	Forum where the dispute is pending
Income tax Act, 1961	Income tax demand	356.98	A.Y. 2012-13 to A.Y. 2017-18	Income Tax Appellate Tribunal

\* The Company has deposited ₹ 15.60 million under protest.

- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix) (C) of the Order is not applicable to the Company.
- (d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- x. (a) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (x) is not applicable to the Company and hence not commented upon.
- (b) The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment of shares during the year. The funds raised, have been used for the purposes for which the funds were raised.
- xi. (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. (a) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanation given by management, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- xiv. (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses in the current financial year. The Company has not incurred cash losses in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios disclosed in note 43 to the standalone financial statements, the ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 29 to the standalone financial statements.
- (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of

Companies Act. This matter has been disclosed in note 29 to the standalone financial statements.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Nikhil Aggarwal**

Partner

Membership Number: 504274

UDIN: 24504274BKFBNR9484

Place of Signature: Gurugram

Date: May 24, 2024

# Annexure 2

## to the Independent auditor's report of even date on the standalone Ind AS financial statements of Easy Trip Planners Limited

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Easy Trip Planners Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

#### MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE STANDALONE FINANCIAL STATEMENTS

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS**

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **OPINION**

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Nikhil Aggarwal**

Partner

Membership Number: 504274

UDIN: 24504274BKFBNR9484

Place of Signature: Gurugram

Date: May 24, 2024

# Standalone Balance Sheet

as at March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>I. Non-current assets</b>			
(a) Property, plant and equipment	3	87.57	94.16
(b) Investment properties	4	22.88	22.97
(c) Intangible assets	5	0.27	1.62
(d) Financial assets			
(i) Investments	7	1,284.92	249.23
(ii) Loans	6	230.93	-
(iii) Other financial assets	8	707.55	47.54
(e) Deferred tax asset (net)	23	75.28	43.87
(f) Other non-current assets	9	718.28	10.41
<b>Total non-current assets</b>		<b>3,127.68</b>	<b>469.80</b>
<b>II. Current assets</b>			
(a) Financial assets			
(i) Trade receivables	10	2,371.62	1,625.09
(ii) Cash and cash equivalents	11	744.52	187.96
(iii) Bank balances other than (ii) above	12	2.66	186.66
(iv) Loans	6	177.86	248.49
(v) Other financial assets	8	1,048.86	1,549.60
(b) Other current assets	9	710.01	2,467.93
(c) Current tax asset (net)	21	67.64	-
<b>Total current assets</b>		<b>5,123.17</b>	<b>6,265.73</b>
<b>Total Assets (I+II)</b>		<b>8,250.85</b>	<b>6,735.53</b>
<b>EQUITY AND LIABILITIES</b>			
<b>III. EQUITY</b>			
(a) Equity share capital	13	1,772.04	1,738.32
(b) Other equity	14	4,607.05	2,130.02
<b>Total Equity</b>		<b>6,379.09</b>	<b>3,868.34</b>
<b>LIABILITIES</b>			
<b>IV. Non-current liabilities</b>			
(a) Financial liabilities			
(i) Other financial liabilities	16	0.81	1.98
(b) Long term provisions	19	50.31	35.46
<b>Total non-current liabilities</b>		<b>51.12</b>	<b>37.44</b>
<b>V. Current liabilities</b>			
(a) Contract liability	18	886.07	809.41
(b) Financial liabilities			
(i) Borrowing	17	0.61	654.13
(ii) Trade payables	15		
Total outstanding dues of micro enterprises and small enterprises;		5.38	0.85
Total outstanding dues of creditors other than micro enterprises and small enterprises		557.63	600.61
(iii) Other financial liabilities	16	296.36	663.73
(c) Other current liabilities	20	35.45	72.91
(d) Short term provisions	19	39.14	24.82
(e) Current tax liabilities (net)	22	-	3.29
<b>Total current liabilities</b>		<b>1,820.64</b>	<b>2,829.75</b>
<b>Total Liabilities</b>		<b>1,871.76</b>	<b>2,867.19</b>
<b>Total Equity and Liabilities (III+IV+V)</b>		<b>8,250.85</b>	<b>6,735.53</b>

Summary of material accounting policies 2

The accompanying notes are an integral part of the financial statements 1 - 53

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI firm registration number: 101049W/E300004

per Nikhil Aggarwal

Partner

Membership No.: 504274

For and on behalf of the Board of Directors of

Easy Trip Planners Limited

Nishant Pitti

Director

DIN: 02172265

Place: New Delhi

Date: May 24, 2024

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi

Date: May 24, 2024

Rikant Pittie

Director

DIN: 03136369

Place: New Delhi

Date: May 24, 2024

Priyanka Tiwari

Company Secretary

Membership No: A50412

Place: New Delhi

Date: May 24, 2024

Place: Gurugram

Date: May 24, 2024



# Standalone Statement of Profit & Loss

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
I Revenue from operations	24	4,815.25	4,298.29
II Other income	25	179.91	159.62
III <b>Total income (I + II)</b>		<b>4,995.16</b>	<b>4,457.91</b>
IV <b>Expenses</b>			
Service cost		-	101.21
Employee benefits expense	26	573.48	408.06
Finance costs	27	37.47	23.79
Depreciation and amortisation expense	28	15.10	11.51
Other expenses	29	2,042.98	1,940.65
<b>Total expenses</b>		<b>2,669.03</b>	<b>2,485.22</b>
V <b>Profit before exceptional items and tax (III-IV)</b>		<b>2,326.13</b>	<b>1,972.69</b>
VI <b>Exceptional loss (Refer note: 46)</b>		724.31	-
VII <b>Profit before tax (V-VI)</b>		<b>1,601.82</b>	<b>1,972.69</b>
VIII <b>Tax expense:</b>	21		
<b>Other than exceptional items</b>			
Current tax		623.56	507.33
Deferred tax credit		(31.40)	(2.86)
<b>Exceptional items</b>			
Tax benefit on exceptional items (Refer note 46)		(182.30)	-
<b>Total tax expense</b>		<b>409.86</b>	<b>504.47</b>
IX <b>Net Profit after Tax</b>		<b>1,191.96</b>	<b>1,468.22</b>
IXa <b>Net profit after tax before exceptional items (net of tax) (VII-VIII)</b>		<b>1,733.97</b>	<b>1,468.22</b>
X <b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to statement of profit and loss in subsequent years</b>	30		
Re-measurement gains on defined benefit plans		1.98	3.26
Income tax relating to items that will not be reclassified to profit and loss		(0.50)	(0.82)
<b>Other comprehensive income for the year, net of tax</b>		<b>1.48</b>	<b>2.44</b>
XI <b>Total comprehensive income of the year, net of tax (IX+X)</b>		<b>1,193.44</b>	<b>1,470.66</b>
Earnings per share:(face value of ₹ 1 per share)			
Basic and Diluted	31	0.68	0.84
Summary of material accounting policies	2		
The accompanying notes are an integral part of the financial statements	1 - 53		

## As per our report of even date

### For S.R. Batliboi & Associates LLP

Chartered Accountants  
ICAI firm registration number: 101049W/E300004

per **Nikhil Aggarwal**  
Partner  
Membership No.: 504274

Place: Gurugram  
Date: May 24, 2024

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

**Nishant Pitti**  
Director  
DIN: 02172265  
Place: New Delhi  
Date: May 24, 2024

**Ashish Kumar Bansal**  
Chief Financial Officer

Place: New Delhi  
Date: May 24, 2024

**Rikant Pittie**  
Director  
DIN: 03136369  
Place: New Delhi  
Date: May 24, 2024

**Priyanka Tiwari**  
Company Secretary  
Membership No: A50412  
Place: New Delhi  
Date: May 24, 2024

# Standalone Statement of Cash Flows

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A Cash flow from operating activities</b>		
<b>1 Profit before tax</b>	1,601.82	1,972.69
<b>Profit before tax</b>	<b>1,601.82</b>	<b>1,972.69</b>
<b>2 Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expenses	15.10	11.51
Property, plant and equipment written off	1.43	0.01
Exceptional loss (Refer note: 46)	724.31	-
Finance cost	32.68	18.08
Interest income from:		
- On deposits with bank	(94.75)	(82.24)
- On loans	(24.81)	(7.09)
- On financial assets carried at amortised cost	(7.96)	-
Exchange loss (unrealised)	7.91	1.61
Allowance for doubtful trade receivables	47.62	-
Provision for doubtful advances	26.02	(11.64)
Bad debts written off	-	9.67
Dividend income	-	(0.37)
Advances written off	-	18.41
Profit on sale of mutual fund	-	(0.04)
Fair value gain on financial instruments at fair value through profit or loss	-	(0.10)
Liability no longer required written back	(34.08)	(29.24)
Income from financial guarantee	(1.78)	(2.19)
	<b>691.69</b>	<b>(73.62)</b>
<b>3 Operating profit before working capital changes (1+2)</b>	<b>2,293.51</b>	<b>1,899.07</b>
<b>4 Working Capital adjustments:</b>		
(Increase) in trade receivables	(884.52)	(1,124.93)
(Increase)/decrease in other financial assets	159.64	(231.69)
(Increase)/decrease in other assets	73.84	(1,291.68)
Increase/(decrease) in trade payables	(5.56)	306.73
(Decrease) in other financial liabilities	(50.13)	(431.44)
(Decrease) in other current liabilities	(37.46)	(21.40)
Increase in contract liabilities	67.32	539.79
Increase in provisions	31.14	19.09
<b>Net changes in working capital</b>	<b>(645.73)</b>	<b>(2,235.53)</b>
<b>5 Net cash flows from/(used in) operating activities (3+4)</b>	<b>1,647.78</b>	<b>(336.46)</b>
<b>6 Income tax paid (net of refunds)</b>	<b>(512.69)</b>	<b>(598.30)</b>
<b>7 Net cash flows from / (used in) operating activities (5+6) (A)</b>	<b>1,135.09</b>	<b>(934.76)</b>
<b>B Cash flow from investing activities:</b>		
Purchase of investments	(387.99)	(48.77)
Proceeds from sale of mutual funds	-	10.44
Payment for Purchase of property, plant and equipment	(8.50)	(23.05)
Investment in bank deposits	(724.46)	(730.29)
Proceeds from bank deposits	624.51	1,499.88
Loan given to subsidiaries	(208.33)	(198.41)
Repayment of loan given to subsidiaries	51.27	-
Loan given to employees	(2.32)	-
Repayment of loan given to employees	1.36	-
Dividend received	-	0.37
Interest received	92.53	96.96
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(561.93)</b>	<b>607.13</b>

# Standalone Statement of Cash Flows (contd.)

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>C Cash flow from financing activities:</b>		
Issue of share capital	19.11	-
Proceeds from securities premium on issue of shares	827.69	-
Proceed from short term borrowings from related party	400.00	-
Repayment of short term borrowings to related party	(400.00)	-
Payment of dividend	(177.20)	-
Interest paid	(32.68)	(18.08)
<b>Net cash flow from/(used in) in financing activities (C)</b>	<b>636.92</b>	<b>(18.08)</b>
<b>D Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,210.08</b>	<b>(345.71)</b>
<b>E Cash and cash equivalents at the beginning of the year</b>	<b>(466.17)</b>	<b>(120.46)</b>
Cash and cash equivalents at the end of the year (D+E)	743.91	(466.17)
<b>Cash and cash equivalents comprises:</b>		
Funds in transit	246.92	156.61
Balances with banks:		
Current account*	497.60	31.35
Less: Bank overdraft	(0.61)	(654.13)
<b>Total cash and cash equivalents</b>	<b>743.91</b>	<b>(466.17)</b>

\*Balance in current account includes ₹ 0.34 Mn (March 31, 2023: ₹ 0.16) which is in nature of restricted cash.

The reconciliation between the opening and the closing balances in the balance sheet for liabilities arising from financing activities are as follows:

Particulars	For the year ended March 31, 2024	Cash flow (Net)	Non cash changes	For the year ended March 31, 2024
Borrowings	654.13	(653.52)	-	0.61

Particulars	For the year ended March 31, 2023	Cash flow (Net)	Non cash changes	For the year ended March 31, 2023
Borrowings	396.92	257.21	-	654.13

Summary of material accounting policies 2

The accompanying notes are an integral part of the financial statements 1 - 53

## As per our report of even date

### For S.R. Batliboi & Associates LLP

Chartered Accountants  
ICAI firm registration number: 101049W/E300004

per **Nikhil Aggarwal**  
Partner  
Membership No.: 504274

Place: Gurugram  
Date: May 24, 2024

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

**Nishant Pitti**  
Director  
DIN: 02172265  
Place: New Delhi  
Date: May 24, 2024

**Ashish Kumar Bansal**  
Chief Financial Officer

Place: New Delhi  
Date: May 24, 2024

**Rikant Pittie**  
Director  
DIN: 03136369  
Place: New Delhi  
Date: May 24, 2024

**Priyanka Tiwari**  
Company Secretary  
Membership No: A50412

Place: New Delhi  
Date: May 24, 2024

# Standalone Statement of Changes in Equity

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## (a) EQUITY SHARE CAPITAL

Issued, subscribed and fully paid	Number of shares	Amount
<b>As at April 01, 2022 (Equity shares of ₹ 2 each)</b>	21,72,90,000	434.58
Split during the year (in ratio of 2:1) (Refer Note 13)	43,45,80,000	434.58
<b>Adjusted balance as at April 01, 2022 (Equity shares of ₹ 1 each)</b>	<b>43,45,80,000</b>	<b>434.58</b>
Issue of share capital during the year (Refer Note 13)	1,30,37,40,000	1,303.74
<b>As at March 31, 2023 (Equity shares of ₹ 1 each)</b>	<b>1,73,83,20,000</b>	<b>1,738.32</b>
Issue of share capital during the year (Refer Note 50)	3,37,20,618	33.72
<b>As at March 31, 2024 (Equity shares of ₹ 1 each)</b>	<b>1,77,20,40,618</b>	<b>1,772.04</b>

## (b) OTHER EQUITY

	Security Premium	Retained earnings	Total other Equity
Balance as at April 01, 2022	-	1,963.11	1,963.11
Add: Profit for the year	-	1,468.22	1,468.22
Add: Other comprehensive Profit for the year	-	2.44	2.44
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>1,470.66</b>	<b>1,470.66</b>
Add: Bonus share issued during the year	-	(1,303.74)	(1,303.74)
<b>Balance as at March 31, 2023</b>	<b>-</b>	<b>2,130.02</b>	<b>2,130.02</b>
Balance as at April 01, 2023	-	2,130.02	2,130.02
Add: Profit for the year	-	1,191.96	1,191.96
Add: Other comprehensive income for the year	-	1.48	1.48
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>1,193.44</b>	<b>1,193.44</b>
Add: Issuance of share capital for the acquisition of business [refer note 31]	633.09	-	633.09
Add: Issuance of share capital on preferential allotment [refer note 31]	827.69	-	827.69
Add: Interim dividend paid during the year [refer note 36]	-	(177.20)	(177.20)
<b>Balance as at March 31, 2024</b>	<b>1,460.78</b>	<b>3,146.26</b>	<b>4,607.05</b>

### Nature and purpose of reserves

#### Retained Earnings:

Retained earnings represents cumulative profits of the Company. The reserve can be utilised in accordance with the provisions of Companies Act, 2013.

#### Securities premium:

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

### As per our report of even date

#### For S.R. Batliboi & Associates LLP

Chartered Accountants  
ICAI firm registration number: 101049W/E300004

per **Nikhil Aggarwal**  
Partner  
Membership No.: 504274

Place: Gurugram  
Date: May 24, 2024

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

**Nishant Pitti**  
Director  
DIN: 02172265  
Place: New Delhi  
Date: May 24, 2024

**Ashish Kumar Bansal**  
Chief Financial Officer

Place: New Delhi  
Date: May 24, 2024

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Director  
DIN: 03136369  
Place: New Delhi  
Date: May 24, 2024

**Priyanka Tiwari**  
Company Secretary  
Membership No: A50412

Place: New Delhi  
Date: May 24, 2024

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 1. CORPORATE INFORMATION

Easy Trip Planners Limited ('the Company') (CIN: L63090DL2008PLC179041) is a public limited company domiciled in India and incorporated on June 04, 2008 under the provisions of the erstwhile Companies Act, 1956 replaced with Companies Act, 2013 w.e.f April 01, 2014. The Company is engaged in the business of providing reservation and booking services related to travel and tourism through ease my trip-portal, ease my trip-app or in-house call-centre. The registered office of the Company is located at 223, Patparganj Industrial Area, Delhi 110092.

## 2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

### 2.1 Basis of preparation

The Standalone financial statements have been prepared to comply in all material aspects with the Indian Accounting Standard ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III). The financial statements comply with Ind AS notified by Ministry of Company Affairs (MCA).

These financial statements are approved for issue by the Board of Directors on May 24, 2024.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the years presented in the said financial statements.

These financial statements have been prepared and presented on the going concern basis and at historical cost, except for the following assets and liabilities, which have been measured as indicated below:

- certain financial assets and financial liabilities that are measured at fair value (refer accounting policy regarding financial instruments); and
- employees' defined benefit plan and compensated absences are measured as per actuarial valuation

The preparation of the said financial statements requires the use of certain critical accounting estimates

and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in Note 2.21.

All the amounts included in the financial statements are reported in millions of Indian Rupees and are rounded to the nearest millions, except per share data and unless stated otherwise.

### 2.2 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

## 2.2a Investment in subsidiaries:

A subsidiary is an entity that is controlled by another entity.

The Company's investments in its subsidiaries are accounted at cost less impairment.

### Impairment of investments

The Company reviews its carrying value of investments carried at cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is recorded in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the Investment is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the cost of the Investment. A reversal of an impairment loss is recognised immediately in Statement of Profit or Loss.

## 2.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

An asset is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting year, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.

All other assets are classified as non-current.

A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting year, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

## 2.4 Property, plant and equipment ('PPE')

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE is stated at cost, net of

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

accumulated depreciation and accumulated impairment losses, if any.

The initial cost of PPE comprises purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management which are in line with the useful lives prescribed in Schedule II of the Companies Act, 2013.

The Company has used the following useful lives to provide depreciation on its PPE.

Particulars	Years
Buildings	60
Furniture and fixtures	10
Motor vehicles	10
Computers	3
Office equipment	5
Vehicle- Others	8

Freehold land has an unlimited useful life and hence, is not depreciated.

The useful lives, residual values and depreciation method of PPE are reviewed, and adjusted appropriately, at-least as at each reporting date so as to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from these assets. The effects of any change in the estimated useful lives, residual values and / or depreciation method are accounted prospectively, and accordingly the depreciation is calculated over the PPE's remaining revised useful life.

## 2.5 Intangible assets

Identifiable intangible assets are recognised when the Company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets with finite life are amortised on a straight-line basis over the estimated useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Company amortises software over the best estimate of its useful life which is three years Website maintenance costs are charged to expense as incurred.

The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed prospectively. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortisation method is changed to reflect the changed pattern. Such changes are accounted for in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

## 2.6 Investment property

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

An investment in land or buildings, which is held by the Company for capital appreciation is classified as investment property.

The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the investment property to its working condition for the intended use.

Depreciation on building component of investment property is calculated on a straight-line basis over the period of 60 years, which is in line with the useful life prescribed in Schedule II to the Companies Act, 2013.

Depreciation on leasehold land component of investment property is calculated on a straight-line basis over the period of lease of 90 years, which is in line with the useful life prescribed in Schedule II to the Companies Act, 2013.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the year of derecognition.

## 2.7 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates

the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

For assets an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

## 2.8 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.



# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## (i) Financial assets

### Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115 "Revenue from Contracts with Customers". Refer to the accounting policies in section (f) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows

while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

### Financial assets at amortised cost (debt instruments)

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Company's financial assets at amortised cost includes trade receivables, and loan to an associate and loan to a director included under other non-current financial

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assets. For more information on receivables, refer to Note 9.

## Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 "Business Combinations" applies are classified as at FVTPL.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit and loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Company elected to classify irrevocably its non-listed equity investments under this category.

## Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

This category includes derivative instruments and equity investments which the Company had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognised in the statement of profit and loss when the right of payment has been established.

## Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's standalone balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangements and either
  - (a) the Company has transferred substantially all the risks and rewards of the asset, or
  - (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

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## Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- Disclosures for significant assumptions – see Note 2.21 as given below
- Trade receivables and contract assets – see Note 11

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

## Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument. Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- The amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

## ii) Financial liabilities

All financial liabilities are recognized initially at fair value. The Company's financial liabilities include borrowings, trade payables and other payables.

After initial recognition, financial liabilities are subsequently measured either at amortised cost

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using the effective interest rate (EIR) method, or at fair value through profit or loss.

Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

## Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The gain or loss on derecognition is recognised in the statement of profit and loss.

## Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

## 2.9 Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and revenue can be reliably measured. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to

be allocated. In determining the transaction price for revenue, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration and consideration payable to the customer (if any) excluding taxes and duty.

The Company assesses its revenue arrangement against specific criteria in order to determine if it is acting as principal or agent. The Company has concluded that it is acting as agent in case of sale of airline tickets and hotel packages as the supplier is primarily responsible for providing the underlying travel services and the Company does not control the service provided by the supplier to the traveller.

## Income from services

### A. Air passage

Income from the sale of airline tickets is recognized as an agent on a net commission, incentives and fees on earned basis net of discounts given to customers, as the Company does not assume any performance obligation post the confirmation of the issuance of an airline ticket to the customer. Company records allowance for cancellations at the time of the transaction based on historical experience.

Incentives from airlines are considered as earned when the performance obligations under the incentive schemes are achieved / probable to be achieved at the end of year.

The Company has measured the revenue in respect of its performance obligation of a contract at its standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price.

The specific recognition criteria described below is also considered before revenue is recognised.

### Variable consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount

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of consideration to which it will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

The Company recognizes incentives from airlines when incentives are expected to be achieved as per the threshold specified in the contract. To estimate the variable consideration, the Company applies the expected value method for contracts. The selected method that best predicts amount of variable consideration is primarily driven by the amount of volume thresholds contained in the contract. The Company uses historical data for forecasting future cancellations to come up with expected cancellation percentages. These percentages are applied to determine the expected value of the variable consideration.

## B. Hotels Packages

Income from hotel reservation is recognized as an agent on a net basis. Revenue is recognised at the time of issuance of hotel voucher including for non-refundable transactions as the Company does not assume any performance obligation post the confirmation of the issuance of hotel voucher to the customer.

Packages assembled by individual travellers through packaging functionality on our websites generally includes a merchant hotel component and some combinations of an air, car or destination services component. The individual package components are accounted for as separate performance obligations and recognised in accordance with our revenue recognition policies stated above. In few cases of corporate packages managed by the Company on an end to end basis, the Company acts as a principal and takes full responsibility of delivering the services, the

revenues are recognised on a gross basis and cost of services against these packages is recognised as service costs.

## Contract balances

### Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

### Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (2.10) Financial instruments.

### Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

The Company receives upfront advance from Global Distribution System ("GDS") provider for facilitating the booking of airline tickets on its software which is recognised as deferred revenue at the time of receipt. A pre-agreed incentive is given to the Company by the GDS provider in periodic intervals for each eligible and confirmed 'segment' which is recognised as revenue and adjusted against amount recognised as deferred revenue. A Segment means a booking for the travel of one passenger over one leg of a journey

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on a direct flight operated by a single aircraft under a single flight number.

## Non- cash Consideration

Ind AS 115 requires that the fair value of such non-cash consideration, received or expected to be received by the customer, is included in the transaction price. The Company measures the non-cash consideration at fair value. If Company cannot reasonably estimate the fair value of the non-cash consideration, the Company measures the consideration indirectly by reference to the standalone selling price of the goods or services promised to the customer in exchange for the consideration.

## Income from other sources

Income from other sources, primarily comprising advertising revenue, income from sale of rail and bus tickets and fees for facilitating website access to travel insurance companies are being recognized when performance obligation being sale of ticket and sale of insurance in case of advertisement income is satisfied. Income from the sale of rail and bus tickets is recognized as an agent on a net commission earned basis, as the Company does not assume any performance obligation post the confirmation of the issuance of the ticket to the customer.

Revenue from business support services provided by the Company to its subsidiaries which includes managerial, customer support, technology related, financial and accounting, human resource management, legal services etc are recognised on completion of service.

## Interest income

For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the

financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

## Claims written back

Claims/ amounts due to customer represent customer's rights to refund against cancelled and unutilised tickets, recorded under the head 'Other current financial liabilities.' The Company recognise such amount as income under the head Revenue from operations when the Company is legally released from its obligation to make refund to the customer after considering, among other matters, user agreement defining the company policy to provide refund, airline/ hotel policy which may require the Company to make refund as well as the applicable government policies, legal and regulatory requirements.

## 2.10 Foreign currency transactions

The financial statements are presented in Indian Rupees which is the functional and presentational currency of the Company.

Transactions in foreign currencies are initially recorded in the relevant functional currency at the rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date with the resulting foreign exchange differences, on subsequent restatement / settlement, recognized in the statement of profit and loss within other expenses / other income.

## 2.11 Employee benefits (Retirement & Other Employee benefits)

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes

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contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

The Company operates defined benefit plan for its employees, viz., gratuity. The costs of providing benefits under the plan are determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for using the projected unit credit method. In accordance with the local laws and regulations, all the employees in India are entitled for the Gratuity plan. The said plan requires a lump-sum payment to eligible employees (meeting the required vesting service condition) at retirement or termination of employment, based on a pre-defined formula. The obligation towards the said benefits is recognised in the balance sheet, at the present value of the defined benefit obligations less the fair value of plan assets (being the funded portion). The present value of the said obligation is determined by discounting the estimated future cash outflows, using interest rates of government bonds. The interest income / (expense) are calculated by applying the above-mentioned discount rate to the plan assets and defined benefit obligations liability. The net interest income / (expense) on the net defined benefit liability is recognised in the statement of profit and loss. However, the related re-measurements of the net defined benefit liability are recognised directly in the other comprehensive income in the year in which they arise. The said re-measurements comprise of actuarial gains and losses (arising from experience adjustments and changes in actuarial assumptions), the return on plan assets (excluding interest). Re-measurements are not re-classified to the statement of profit and loss in any of the subsequent years.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the standalone statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains / losses are immediately taken to the statement of profit and loss and are not deferred.

The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

## 2.12 Income taxes

The income tax expense comprises of current and deferred income tax. Income tax is recognised in the statement of profit and loss, except to the extent that it

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relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised accordingly.

## a. Current tax

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the year are recognised in the balance sheet as current income tax assets / liabilities. Any interest, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognised within finance costs.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment

Current income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, (a) the Company currently has a legally enforceable right to set-off the current income tax assets and liabilities, and (b) when it relates to income tax levied by the same taxation authority and where there is an intention to settle the current income tax balances on net basis.

## b. Deferred tax

Deferred tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.
- In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year



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when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

## 2.13 Dividend distribution to equity holders

The Company recognises a liability to make dividend distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders or board of directors in Board meeting or Annual General Meeting as applicable. A corresponding amount is recognised directly in equity.

## 2.14 Earnings per share

Basic earnings per share are calculated by dividing the profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number

of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

## 2.15 Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as a finance cost.

Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

## 2.16 Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. The Company does not recognize a contingent liability but discloses its existence in financial statements.

## 2.17 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less (that are readily convertible to known amounts of cash and cash equivalents and

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subject to an insignificant risk of changes in value) and funds in transit. However, for the purpose of the statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of cash and cash equivalents.

The cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - statement of cash flows.

## 2.18 Segment reporting policies

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). Only those business activities are identified as operating segment for which the operating results are regularly reviewed by the CODM to make decisions about resource allocation and performance measurement. For details, refer to note 38.

## 2.19 Critical accounting judgements, estimates and assumptions

The estimates used in the preparation of the said financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Company believes to be reasonable under the existing circumstances. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date. Although the Company regularly assesses these estimates, actual results could differ materially from these estimates - even if the assumptions underlying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially accurate. The changes in estimates are recognized in the financial statements in the year in which they become known.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Actual results could differ from these estimates.

### a. Allowance for uncollectible trade receivables and advances

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experience. Additionally, a large number of minor receivables is grouped into homogeneous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible are provided in note 11 and 42.

### b. Defined benefit plans

The costs of post-retirement benefit obligation under the Gratuity plan are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increase, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. For details, refer to note 33.

### c. Contingencies

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits

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is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

## 2.20 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

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## 3 PROPERTY, PLANT AND EQUIPMENT

Particulars	Freehold Land	Buildings	Computers	Office equipment	Furniture and fixtures	Vehicles	Total
<b>Gross carrying amount</b>							
<b>Cost</b>							
<b>As at April 1, 2022</b>	52.87	6.69	18.70	4.23	1.00	9.15	92.64
Add: Additions made during the year	-	-	20.75	2.27	0.27	-	23.29
Less: Write off during the year	-	-	-	(0.15)	(0.10)	-	(0.25)
<b>As at March 31, 2023</b>	<b>52.87</b>	<b>6.69</b>	<b>39.45</b>	<b>6.35</b>	<b>1.17</b>	<b>9.15</b>	<b>115.68</b>
Add: Additions made during the year	-	-	4.74	0.33	0.06	3.37	8.50
Less: Write off during the year	-	-	(4.14)	(2.82)	(1.23)	(2.31)	(10.50)
<b>As at March 31, 2024</b>	<b>52.87</b>	<b>6.69</b>	<b>40.05</b>	<b>3.85</b>	<b>-</b>	<b>10.20</b>	<b>113.67</b>
<b>Accumulated depreciation</b>							
<b>As at April 1, 2022</b>	-	0.55	5.16	1.98	0.40	3.77	11.86
Add: Depreciation charge for the year	-	0.11	7.57	1.01	0.08	1.12	9.89
Less: On write off during the year	-	-	-	(0.14)	(0.09)	-	(0.23)
<b>As at March 31, 2023</b>	<b>-</b>	<b>0.66</b>	<b>12.73</b>	<b>2.84</b>	<b>0.39</b>	<b>4.89</b>	<b>21.52</b>
Add: Depreciation charge for the year	-	0.11	11.22	1.11	0.09	1.20	13.72
Less: On write off during the year	-	-	(3.93)	(2.44)	(0.48)	(2.28)	(9.14)
<b>As at March 31, 2024</b>	<b>-</b>	<b>0.77</b>	<b>20.02</b>	<b>1.50</b>	<b>-</b>	<b>3.80</b>	<b>26.10</b>
<b>Net book value</b>							
<b>As at March 31, 2024</b>	<b>52.87</b>	<b>5.92</b>	<b>20.03</b>	<b>2.35</b>	<b>-</b>	<b>6.40</b>	<b>87.57</b>
As at March 31, 2023	52.87	6.03	26.72	3.51	0.78	4.26	94.16

### Notes:

- (i) The Company has elected Ind AS 101 exemption and continue with the carrying value for all of its property, plant and equipment at its deemed cost on the transition date, i.e. April 01, 2017.
- (ii) There is no capital work in progress as at end of March 31, 2024 and March 31, 2023.
- (iii) There is no such property wherein there is an issue with the title, presented under "property plant and equipment" and "investment properties".

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 4 INVESTMENT PROPERTIES

	Amount
<b>Gross carrying amount</b>	
<b>Balance as at April 01, 2022</b>	23.42
Add: Additions made during the year	-
Less: Disposals during the year	-
<b>Balance as at March 31, 2023</b>	<b>23.42</b>
Add: Additions made during the year	-
Less: Disposals during the year	-
<b>Balance as at March 31, 2024</b>	<b>23.42</b>
<b>Accumulated Depreciation</b>	
<b>Opening Balance as at April 01, 2022</b>	0.37
Add: Depreciation charge for the year	0.08
Less: On disposals during the year	-
<b>As at March 31, 2023</b>	<b>0.45</b>
Add: Depreciation charge for the year	0.08
Less: On disposals during the year	-
<b>As at March 31, 2024</b>	<b>0.54</b>
<b>Net Block</b>	
<b>As at March 31, 2024</b>	<b>22.88</b>
As at March 31, 2023	22.97

The Company has elected to continue with the carrying value for all of its investment property as recognised in its previous GAAP financial statements as deemed cost on the transition date, i.e. April 01, 2017.

Information regarding income and expenditure of Investment properties	For the year ended March 31, 2024	For the year ended March 31, 2023
Rental income derived from investment properties	-	-
Direct operating expenses (including repairs and maintenance) arising from investment properties that generate rental income	-	-
Direct operating expenses (including repairs and maintenance) arising from investment properties that does not generate rental income	-	-
<b>Profit arising from investment properties before depreciation and indirect expenses</b>	-	-
Less - Depreciation	0.08	0.08
<b>Loss arising from investment properties before indirect expenses</b>	<b>(0.08)</b>	<b>(0.08)</b>
<b>Fair Value of Investment properties</b>		
Number of investment properties	2	2
Fair value of investment properties outstanding as at that date	79.87	77.52

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

The Company's investment properties consist of two residential properties (flats) situated in India for capital appreciation. The fair values of investment properties have been determined by independent valuer. These valuations are based on valuations performed by Finmint Consultants Private Limited, (FCPL) an independent valuer. FCPL is a registered valuer as defined under rule 2 of companies (Registered valuers and valuation ) Rules, 2017.

The Company has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

## Description of valuation techniques used and key inputs to valuation on investment properties:

Investment properties	Valuation technique	Significant unobservable Inputs	Range (weighted average) March 31, 2024
Investment properties 1 (A-53, Anand Vihar Delhi-110092)	Sales Comparison Method	The Prevailing Market rate of the similar Flat A-53 Anand Vihar	₹ 24,000 per square feet to ₹ 54,000 per square feet
		Fair Market Value Considered	₹ 61.12
		Total Land area of the property	1,620 Sq. ft
Investment properties -2 (Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad, U.P.)	Sales Comparison Method	The Prevailing Market rate of the similar Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad	₹ 7,400 per square feet to ₹ 9,200 per square feet
		Fair Market Value Considered	₹ 18.75
		Total Land area of the property	2,250 Sq.ft.

## Description of valuation techniques used and key inputs to valuation on investment properties:

Investment properties	Valuation technique	Significant unobservable Inputs	Range (weighted average) March 31, 2023
Investment properties 1 (A-53, Anand Vihar Delhi-110092)	Sales Comparison Method	The Prevailing Market rate of the similar Flat A-53 Anand Vihar	₹ 36,000 per square feet to ₹ 46,300 per square feet
		Fair Market Value Considered	₹ 59.29
		Total Land area of the property	1,620 Sq. ft
Investment properties -2 (Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad, U.P.)	Sales Comparison Method	The Prevailing Market rate of the similar Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad	₹ 5,300 per square feet to ₹ 9,700 per square feet
		Fair Market Value Considered	₹ 18.23
		Total Land area of the property	2,250 Sq.ft.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 5 INTANGIBLE ASSETS

	Software	Total
<b>Gross carrying amount</b>		
<b>As at April 01, 2022</b>	5.72	5.72
Additions	-	-
Disposal during the year	-	-
<b>As at March 31, 2023</b>	<b>5.72</b>	<b>5.72</b>
Additions	-	-
Disposal during the year	(0.72)	(0.72)
<b>As at March 31, 2024</b>	<b>5.00</b>	<b>5.00</b>
<b>Accumulated amortisation</b>		
<b>As at April 01, 2022</b>	2.56	2.56
Amortisation for the year	1.54	1.54
Disposal during the year	-	-
<b>As at March 31, 2023</b>	<b>4.10</b>	<b>4.10</b>
Amortisation for the year	1.30	1.30
Disposal during the year	(0.67)	(0.67)
<b>As at March 31, 2024</b>	<b>4.73</b>	<b>4.73</b>
<b>Net book value</b>		
<b>As at March 31, 2024</b>	<b>0.27</b>	<b>0.27</b>
As at March 31, 2023	1.62	1.62

- (i) The Company has elected Ind AS 101 exemption and continue with the carrying value for all of its intangible assets at its deemed cost on the transition date, i.e. April 01, 2017.

## 6 FINANCIAL ASSETS

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Loans (unsecured, considered good)</b>		
<b>Non-Current</b>		
Loans to related parties (Refer note 35)	230.50	-
Loans to employees	0.43	-
	<b>230.93</b>	<b>-</b>
<b>Loans</b>		
<b>Current</b>		
Loans to employees	0.80	0.26
Loans to related parties (Refer note 35)	177.06	248.23
<b>Total</b>	<b>177.86</b>	<b>248.49</b>
<b>Total current</b>	<b>177.86</b>	<b>248.49</b>
<b>Total non- current</b>	<b>230.93</b>	<b>-</b>

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 7 INVESTMENTS

### Non-current

#### Investments in unquoted equity instruments valued at cost

Particulars	As at March 31, 2024	As at March 31, 2023
<b>a) Investment in subsidiaries</b>		
<b>Unquoted equity shares</b>		
<b>Easemytrip Middleeast DMCC</b>	1.15	1.15
60 shares (March 31, 2023: 60 shares) of AED 1000 each fully paid up		
<b>EaseMyTrip SG Pte Ltd</b>	7.66	7.66
150,000 shares (March 31, 2023: 150,000 shares) of SGD 1 each fully paid up		
<b>Easemytrip UK Ltd</b>	13.68	10.58
30,000 shares (March 31, 2023: 100 shares) of GBP 1 each fully paid up**		
<b>Spree Hotels &amp; Real Estate Private Ltd</b>	182.50	182.50
50,000 shares (March 31, 2023: 50,000 shares) of ₹ 10 each fully paid up		
<b>Yolobus Private Limited</b>	1.00	1.00
100,000 shares (March 31, 2023: 100,000 shares) of ₹ 10 each fully paid up		
<b>Easemytrip Foundation</b>	1.00	1.00
100,000 shares (March 31, 2023: 100,000 shares) of ₹ 10 each fully paid up		
<b>Nutana Aviation Capital IFSC Private Limited</b>	15.00	15.00
1,500,000 shares (March 31, 2023: 1,500,000 shares) of ₹ 10 each fully paid up		
<b>EaseMyTrip Thai Co. Ltd.</b>	30.34	30.34
117,580 shares (March 31, 2023: 117,580 shares) of THB 100 each fully paid up		
<b>Glegoo Innovations Private Limited</b>	14.87	-
275,000 shares (March 31, 2023: Nil shares) of ₹ 10 each, Partly paid up ₹ 5 each		
<b>Dook Travels Private Limited [refer note 50]</b>	163.20	-
15,300 shares (March 31, 2023: Nil shares) of ₹ 10 each fully paid up		
<b>Tripshope Travel Technologies Private Limited [refer note 50]</b>	178.50	-
4,84,500 shares (March 31, 2023: Nil shares) of ₹ 10 each fully paid up		
<b>Guideline Travels Holidays India Private Limited [refer note 50]</b>	306.00	-
12,495 shares (March 31, 2023: Nil shares) of ₹ 10 each fully paid up		
<b>Total</b>	<b>A 914.92</b>	<b>249.23</b>
<b>b) Investment in Others</b>		



# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Quoted equity shares</b>		
<b>Eco Hotels and Resorts Limited</b>	40.00	-
4,000,000 shares (March 31, 2023: Nil shares) of ₹ 10 each, fully paid up*		
<b>Unquoted equity shares</b>		
<b>E-trav Tech Limited</b>	330.00	-
5,500,000 shares (March 31, 2023: Nil shares) of ₹ 2 each fully paid up		
	<b>B</b>	<b>-</b>
	<b>370.00</b>	
	<b>A+B</b>	<b>249.23</b>
	<b>1,284.92</b>	
<b>Total Current</b>	-	-
<b>Total Non-current</b>	<b>1,284.92</b>	<b>249.23</b>
<b>Aggregate book value of unquoted investments</b>	1,244.92	-
<b>Aggregate book value of quoted investments</b>	40.00	-
<b>Aggregate market value of quoted investments (Refer note 39 &amp; 40)</b>	146.20	-

\* During the current year, the Company has made an investment of ₹ 40 Mn in ECO Hotels India Private Limited ("EHIPL") through private placement. Subsequent to the Investment, the equity investment in Eco Hotels India Private Limited were converted into investment in Eco Hotels and Resorts Limited by way of equity swap in the ratio of 1: 1.

\*\*The Company has furnished financial guarantees on behalf of Easemytrip UK Limited for working capital demand loan and overdraft facility taken from ICICI Bank UK PLC. Such financial guarantees has been fair valued at the time of initial recognition and recorded as deemed investment in the subsidiary.

## 8 OTHER FINANCIAL ASSETS (AT AMORTISED COST)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Non-current</b>		
Deposits with remaining maturity for more than 12 months#	590.14	47.54
Interest accrued		
- On loan to related parties (Refer note 35)	3.95	-
Security deposits	113.46	-
	<b>707.55</b>	<b>47.54</b>
<b>Current</b>		
Security deposits	46.22	294.06
Interest accrued		
- On fixed deposits	40.59	25.85
- On security deposits	-	0.45
- On loan to related parties (Refer note 35)	11.52	2.71
Deposits with remaining maturity for less than 12 months#	882.61	1,141.26
Others	67.92	85.27
	<b>1,048.86</b>	<b>1,549.60</b>
<b>Total</b>	<b>1,756.41</b>	<b>1,597.14</b>
<b>Total current</b>	<b>1,048.86</b>	<b>1,549.60</b>
<b>Total non-current</b>	<b>707.55</b>	<b>47.54</b>

# Bank deposits as at March 31, 2024 include ₹ 1,400.87 (March 31, 2023: ₹ 804.74) pledged with banks against bank guarantees, bank overdraft and credit card facility.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 9 OTHER ASSETS

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Non-current</b>		
Prepaid expense	618.28	0.41
<b>Advance to suppliers</b>		
Considered good - secured	100.00	-
Other advance	-	10.00
	<b>718.28</b>	<b>10.41</b>
<b>Current</b>		
Prepaid expense	44.70	12.09
Goods and service tax receivable	71.14	-
Tax paid under protest	15.60	15.60
<b>Advance to suppliers</b>		
Considered good - secured	578.57	2,440.24
<b>Credit impaired</b>		
Advance to suppliers	46.30	20.28
Less: Provision for doubtful advances	(46.30)	(20.28)
	<b>710.01</b>	<b>2,467.93</b>
<b>Total</b>	<b>1,428.29</b>	<b>2,478.34</b>
<b>Total current</b>	<b>710.01</b>	<b>2,467.93</b>
<b>Total non- current</b>	<b>718.28</b>	<b>10.41</b>

Set out below is the movement in the Provision for doubtful advances :

Particulars	As at March 31, 2024	As at March 31, 2023
Balances at the beginning of the year	20.28	31.92
Balance written off	-	(11.64)
Provision for doubtful advance	26.02	-
<b>Balances at the end of the year</b>	<b>46.30</b>	<b>20.28</b>

## 10 TRADE RECEIVABLES

(a) Details of trade receivables is as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables from other than Related Parties	2,084.30	1,493.17
Trade receivables from Related Parties (refer note 35)	287.32	131.92
	<b>2,371.62</b>	<b>1,625.09</b>

Trade receivables include unbilled receivables of ₹ 798.68 Mn (March 31, 2023 : ₹ 563.22) and represents the gross amount of air ticket and hotel packages and receivable of other travel services to be collected from customers.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## (b) Break-up for security details :

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Trade Receivables</b>		
Considered good - unsecured	2,378.82	1,629.41
Undisputed trade receivables which have significant increase in credit risk	114.79	70.05
	<b>2,493.61</b>	<b>1,699.46</b>
<b>Impairment allowance (allowance for bad and doubtful debts)</b>		
Undisputed Trade Receivables considered good	(7.20)	(4.32)
Undisputed trade receivables which have significant increase in credit risk	(114.79)	(70.05)
<b>Total Trade receivables</b>	<b>2,371.62</b>	<b>1,625.09</b>

## Movement in expected credit loss allowance

Particulars	As at March 31, 2024	As at March 31, 2023
Balances at the beginning of the year	74.37	74.37
Bad debt written off	-	(9.67)
Additions during the year	47.62	9.67
<b>Balances at the end of the year</b>	<b>121.99</b>	<b>74.37</b>

## Trade receivables Ageing Schedule

As at March 31, 2024

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than Six month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	790.01	1,482.50	90.58	15.73	-	-	2,378.82
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	28.20	41.56	4.51	40.52	114.79
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than Six month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>790.01</b>	<b>1,482.50</b>	<b>118.78</b>	<b>57.29</b>	<b>4.51</b>	<b>40.52</b>	<b>2,493.61</b>

## Trade receivables Ageing Schedule

As at March 31, 2023

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than Six month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	563.22	1,066.19	-	-	-	-	1,629.41
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	13.96	11.83	6.26	38.00	70.05
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>563.22</b>	<b>1,066.19</b>	<b>13.96</b>	<b>11.83</b>	<b>6.26</b>	<b>38.00</b>	<b>1,699.46</b>

### Notes:

- 1 For terms and conditions relating to related party receivables, refer note 35.
- 2 Trade receivables are non-interest bearing having credit period of 0 to 90 days.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 11 CASH AND CASH EQUIVALENTS

Details of cash and cash equivalents are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Funds in transit	246.92	156.61
Balances with banks:		
Current account	497.60	31.35
<b>Total</b>	<b>744.52</b>	<b>187.96</b>

- (a) Funds in transit represents the amount collected from customers through credit or debit cards / net banking which is outstanding as at the year end and credited to the Company's bank accounts subsequent to the year end.

For the purpose of the statement of cash flow, cash and cash equivalents comprise the following:

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Balances with banks:</b>		
Current account*	497.60	31.35
Funds in transit	246.92	156.61
<b>Total</b>	<b>744.52</b>	<b>187.96</b>
Less: Bank overdraft (refer note 17)	(0.61)	(654.13)
<b>Total</b>	<b>743.91</b>	<b>(466.17)</b>

\*Balance in current account includes ₹ 0.34 Mn (March 31, 2023: ₹ 0.16) which is in nature of restricted cash.

## 12 OTHER BANK BALANCES

Particulars	As at March 31, 2024	As at March 31, 2023
Deposits with original maturity of more than three months but less than twelve months	2.66	186.66
	<b>2.66</b>	<b>186.66</b>

Bank deposits as at March 31, 2024 include ₹ 0.47 (March 31, 2023: ₹ 88.84) pledged with banks against bank guarantees, bank overdraft and credit card facility.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 13 EQUITY SHARE CAPITAL

### (a) Details of share capital is as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Equity share capital</b>		
<b>Authorised share capital</b>		
2,500,000,000 equity shares of ₹ 1/- each (March 31, 2023: 2,000,000,000 equity shares of ₹ 1/- each)	2,500.00	2,000.00
<b>Issued, subscribed and fully paid-up share capital</b>		
1,772,040,618 equity shares of ₹ 1/- each (March 31, 2023: 1,738,320,000 equity shares of ₹ 1/- each)	1,772.04	1,738.32
	<b>1,772.04</b>	<b>1,738.32</b>

### (b) Reconciliation of authorised, issued and subscribed share capital:

#### (i) Reconciliation of authorised share capital as at year end :

	Equity shares	
	No. of shares	Amount
<b>Ordinary Equity shares</b>		
<b>As at April 01, 2022 (Equity shares of ₹ 2 each)</b>	25,00,00,000	500.00
Increase during the year *	75,00,00,000	1,500.00
Equity shares of ₹ 2 each before stock split	1,00,00,00,000	2,000.00
Stock Split (in the ratio of 2:1)**	1,00,00,00,000	-
<b>As at March 31, 2023 (Equity shares of ₹ 1 each)</b>	<b>2,00,00,00,000</b>	<b>2,000.00</b>
Increase during the year *	50,00,00,000	500.00
<b>As at March 31, 2024 (Equity shares of ₹ 1 each)</b>	<b>2,50,00,00,000</b>	<b>2,500.00</b>

\* During the year March 31, 2024 the authorised share capital was increased by ₹ 500 Mn i.e 500,000,000 equity share of ₹ 1 each (March 31, 2023 was increased by ₹ 1500 Mn i.e 750,000,000 equity shares of ₹ 2 each)

#### (ii) Reconciliation of issued, subscribed and fully paid-up share capital as at year end :

	Equity shares	
	No. of shares	Amount
<b>Ordinary Equity share</b>		
<b>As at April 01, 2022 (Equity shares of ₹ 2 each)</b>	21,72,90,000	434.58
Stock Split (in the ratio of 2:1) **	21,72,90,000	-
<b>Equity shares of ₹ 1 each</b>	<b>43,45,80,000</b>	<b>434.58</b>
Issued during the year	1,30,37,40,000	1,303.74
<b>As at March 31, 2023 (Equity shares of ₹ 1 each)</b>	<b>1,73,83,20,000</b>	<b>1,738.32</b>
Issued during the year	3,37,20,618	33.72
<b>As at March 31, 2024 (Equity shares of ₹ 1 each)</b>	<b>1,77,20,40,618</b>	<b>1,772.04</b>

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## Note:

\*\* The Board of Director in its meeting held on October 10 2022, recommended sub division of the equity shares of face value of ₹ 2/- (Rupees Two) each into equity shares of face value of ₹. 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 ₹ 1/- (Rupees one) each as fully paid-up Equity Shares in proportion of 3 (Three) new fully paid-up Equity Shares of ₹ 1/- (Rupees one) for every 1 (One) existing fully paid-up Equity Shares of ₹ 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.

## (c) Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 1 per share (March 31, 2023 : ₹ 1 each). The company declares and pays dividend in Indian rupees. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The Company has paid Interim Dividend of ₹ 0.10/- (par value ₹ 1/- each) per equity share during the year ended March 31, 2024 (March 31, 2023 Nil).

## (d) Details of shareholders holding more than 5% shares in the company

Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% holding in the equity shares	No. of shares	% holding in the equity shares
<b>Equity shares of ₹ 1 each (March 31, 2023: ₹ 1 each) fully paid</b>				
Nishant Pitti	49,84,10,788	28.13%	56,09,89,008	32.27%
Rikant Pittie	45,86,40,176	25.88%	55,86,40,176	32.14%
Prashant Pitti	18,23,27,120	10.29%	18,23,27,120	10.49%

As per the records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

## Details of shares held by Promoters

As at March 31, 2024

Particulars	Promoters Name	No of share at the beginning of the year	Change during the year		No of share at the end of the year	% of total shares	% Change during the year
			Change due to bonus/split	Change other than bonus/split#			
Equity shares of ₹ 1 each fully paid up	Nishant Pitti	56,09,89,008	-	(6,25,78,220)	49,84,10,788	28.13%	(11.15%)
Equity shares of ₹ 1 each fully paid up	Rikant Pittie	55,86,40,176	-	(10,00,00,000)	45,86,40,176	25.88%	(17.90%)

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

Particulars	Promoters Name	Change during the year			No of share at the end of the year	% of total shares	% Change during the year
		No of share at the beginning of the year	Change due to bonus/split	Change other than bonus/split#			
Equity shares of ₹ 1 each fully paid up	Prashant Pitti	18,23,27,120	-	-	18,23,27,120	10.29%	0.00%

#Shares sold off by the promoters of the Company in open market through block deal.

As at March 31, 2023

Particulars	Promoters Name	Change during the year			No of share at the end of the year	% of total shares	% Change during the year
		No of share at the beginning of the year	Change due to bonus/split	Change other than bonus/split#			
Equity shares of ₹ 1 each fully paid up	Nishant Pitti	8,09,66,396	56,67,64,772	(8,67,42,160)	56,09,89,008	32.27%	(4.99%)
Equity shares of ₹ 1 each fully paid up	Rikant Pittie	8,06,72,792	56,47,09,544	(8,67,42,160)	55,86,40,176	32.14%	(4.99%)
Equity shares of ₹ 1 each fully paid up	Prashant Pitti	11,05,350	77,37,450	17,34,84,320	18,23,27,120	10.49%	9.98%

#Gift of shares within the promoter group without any consideration.

## (e) Aggregate number of Shares allotted as fully paid by way of bonus shares and shares issued for consideration other than cash (during 5 years immediately preceding March 31, 2024):

Particulars	Aggregate number of shares issued in 5 years	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019
Equity shares allotted as fully paid bonus shares by capitalisation of accumulated profits	1,48,48,15,000	-	1,30,37,40,000	10,86,45,000	-	-	7,24,30,000
Equity shares issued for acquisition of business (other than cash) [refer note 31]	1,46,14,168	1,46,14,168	-	-	-	-	-



# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 14 OTHER EQUITY

### (a) Retained earnings

	<b>Amount</b>
<b>As at April 01, 2022</b>	1,963.11
Add: Profit for the year	1,468.22
Add: Other comprehensive income for the year net of tax	2.44
Less: Bonus share	(1,303.74)
<b>As at March 31, 2023</b>	<b>2,130.02</b>
Add: Profit for the year	1,191.96
Add: Other comprehensive income for the year net of tax	1.48
Less: Interim dividend paid during the year	(177.20)
<b>As at March 31, 2024</b>	<b>3,146.27</b>

The disaggregation of changes in OCI by each type of reserves in equity is disclosed in note 30.

### (b) Securities premium

	<b>Amount</b>
<b>As at April 01, 2022</b>	-
Add: Exercise of share options	-
<b>As at March 31, 2023</b>	-
Add: Issuance of share capital for the acquisition of business [refer note 31]	633.09
Add: Issuance of share capital on preferential allotment [refer note 31]	827.69
<b>As at March 31, 2024</b>	<b>1,460.78</b>
<b>Total Equity</b>	<b>4,607.05</b>

### Nature and purpose of reserves

#### Retained earnings:

Retained earnings represent cumulative profits of the Company. The reserve can be utilised in accordance with the provision of Companies Act, 2013.

#### Securities premium:

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 15 TRADE PAYABLES

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(a) Trade payables</b>		
- total outstanding dues of micro enterprises and small enterprises	5.38	0.85
- total outstanding dues of creditors other than micro enterprises and small enterprises	557.63	600.61
<b>Total</b>	<b>563.01</b>	<b>601.46</b>
<b>Trade payables</b>	<b>554.18</b>	<b>577.03</b>
<b>Trade payables to related parties</b>	<b>8.83</b>	<b>24.43</b>
	<b>563.01</b>	<b>601.46</b>

- (i) Trade payables are non-interest bearing and are normally settled on 0-60 day terms.
- (ii) For terms and conditions with related parties refer note 35.
- (iii) The amount due to micro, small and medium enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" ("MSMED") has been determined to the extent such parties have been identified on the basis of information available with Company. The disclosures relating to the micro, small and medium enterprises are as follows:

### Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at March 31, 2024	As at March 31, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises*	1.95	0.85
Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

\* This does not include ₹ 3.43 Mn of principal amount payable to micro and small enterprises which are not yet due on March 31, 2024.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## Trade Payable Ageing Schedule

As at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises - undisputed	3.43	1.95	-	-	-	5.38
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises - undisputed	191.70	360.85	3.43	1.64	-	557.62
(iii) Disputed Dues- MSME	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-
<b>Total</b>	<b>195.13</b>	<b>362.80</b>	<b>3.43</b>	<b>1.64</b>	<b>-</b>	<b>563.00</b>

As at March 31, 2023

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises - undisputed	-	0.85	-	-	-	0.85
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises - undisputed	246.95	345.41	3.05	5.20	-	600.61
(iii) Disputed Dues- MSME	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-
<b>Total</b>	<b>246.95</b>	<b>346.26</b>	<b>3.05</b>	<b>5.20</b>	<b>-</b>	<b>601.46</b>

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## 16 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2024	As at March 31, 2023
<b>A. Non current</b>		
Financial guarantee obligation	0.81	1.98
<b>Total (A)</b>	<b>0.81</b>	<b>1.98</b>
<b>B. Current</b>		
Other payable	238.63	608.54
Employee benefits payable	47.82	40.87
Payable to related parties (Refer note 35)	8.57	12.56
Dividend payable	0.19	-
Financial guarantee obligation	1.15	1.76
<b>Total (B)</b>	<b>296.36</b>	<b>663.73</b>
<b>Total (A+B)</b>	<b>297.17</b>	<b>665.71</b>
<b>Total current</b>	<b>296.36</b>	<b>663.73</b>
<b>Total non- current</b>	<b>0.81</b>	<b>1.98</b>

## 17 BORROWING

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Secured Loans</b>		
Bank overdrafts	0.61	654.13
	<b>0.61</b>	<b>654.13</b>

The bank overdraft is secured against fixed deposits and carried interest rate ranging from 5% to 8%

## 18 CONTRACT LIABILITY

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred revenue (refer note 24(c)(ii))	582.56	640.52
Advance from customers (refer note 24(c)(iii))	303.51	168.89
<b>Total</b>	<b>886.07</b>	<b>809.41</b>
<b>Total current</b>	<b>886.07</b>	<b>809.41</b>
<b>Total non- current</b>	<b>-</b>	<b>-</b>

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## 19 PROVISIONS

### (a) Details of provisions are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
<b>A. Non- current</b>		
Provision for employee benefits		
Provision for gratuity (refer note 32)	50.31	35.46
<b>Total (A)</b>	<b>50.31</b>	<b>35.46</b>
<b>B. Current</b>		
Provision for employee benefits		
Provision for gratuity (refer note 32)	1.52	0.89
Provision for compensated absences (refer note 32)	37.62	23.93
<b>Total (B)</b>	<b>39.14</b>	<b>24.82</b>
<b>Total (A+B)</b>	<b>89.45</b>	<b>60.28</b>
<b>Total current</b>	<b>39.14</b>	<b>24.82</b>
<b>Total non- current</b>	<b>50.31</b>	<b>35.46</b>

## 20 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2024	As at March 31, 2023
Provident fund payable	2.16	2.99
Tax deduction at source payable	33.19	58.92
Goods and service tax payable	0.07	9.55
Others	0.03	1.45
<b>Total</b>	<b>35.45</b>	<b>72.91</b>

## 21 INCOME TAX

The major components of income tax expense for the year ended March 31, 2024 and March 31, 2023 are:

### (i) Income tax expense in the statement of profit and loss comprises:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Current income tax:</b>		
Current income tax charge	441.26	507.33
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	(31.40)	(2.86)
<b>Income tax expense reported in the statement of profit or loss</b>	<b>409.86</b>	<b>504.47</b>

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## (ii) Other comprehensive income (OCI) section

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Deferred tax relating to items in OCI during the year:</b>		
Re-measurement loss/(gains) on defined benefit plans	(0.50)	(0.82)
	<b>(0.50)</b>	<b>(0.82)</b>

## (iii) Reconciliation of tax expense and the accounting profit multiplied by the India's Domestic tax rate(s) for March 31, 2024 and March 31, 2023

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Accounting profit before income tax</b>	1,601.82	1,972.69
At India's statutory income tax rate of 25.17% (March 31, 2023: 25.17%)	403.15	496.49
Non-deductible expenses for tax purposes	6.74	8.18
Others	(0.03)	0.02
<b>Income tax expense</b>	<b>409.86</b>	<b>504.69</b>
Income tax expense reported in the statement of profit and loss	409.86	504.47
	<b>409.86</b>	<b>504.47</b>

## (a) Current Tax asset (net)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Current Tax asset (net)	67.64	-
	<b>67.64</b>	<b>-</b>

## 22 CURRENT TAX LIABILITIES (NET)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Tax liabilities</b>		
Current tax liabilities (net)	-	3.29
	<b>-</b>	<b>3.29</b>

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## 23 DEFERRED TAX ASSET (NET):

	Balance Sheet		Statement of profit and loss	
	As at March 31, 2024	As at March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Deferred tax relates to the followings:</b>				
Accelerated depreciation and amortisation for tax purposes	0.70	0.07	(0.63)	0.40
Impact of expenditure charged to the statement of profit and loss in the current year and earlier years but allowable for tax purposes on payment basis	43.88	25.08	(19.30)	(4.07)
Allowance for impairment of trade receivables	30.70	18.72	-	-
<b>Deferred tax (income)/expense</b>	<b>-</b>	<b>-</b>	<b>(19.93)</b>	<b>(3.67)</b>
<b>Net deferred tax asset/(liability)</b>	<b>75.28</b>	<b>43.87</b>	<b>-</b>	<b>-</b>

### Reconciliation of deferred tax asset (net):

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening balance of deferred tax asset (net) as at April 01	43.87	41.02
Tax income/(expense) during the year recognised in profit or loss	30.90	2.03
Tax income/(expense) during the year recognised in OCI	0.50	0.82
<b>Closing balance of deferred tax asset (net) as at March 31</b>	<b>75.27</b>	<b>43.87</b>

#### Notes:

- The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. In addition, the Company has an intention to settle on a net basis, to realise the deferred tax assets and settle the deferred tax liabilities simultaneously.
- In assessing the realizability of deferred tax assets, management considers whether it is probable, that some portion, or all, of the deferred tax assets will not be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable incomes over the periods in which the deferred tax assets are deductible, management believes that it is probable that the Company will be able to realise the benefits of those deductible differences in future.
- The Company has elected to exercise the option permitted under section 115BAA of the Income - tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, during the year ended March 31, 2024, the Company has recognised the provision for income tax and remeasured its deferred tax assets basis the rate prescribed thereby and the related impact is recognised. The impact of change in tax rate on deferred tax assets is disclosed above.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## 24 REVENUE FROM OPERATIONS

### (a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from operations

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Type of services</b>		
Rendering of services		
Air Passage	3,862.86	3,678.47
Hotel Packages	8.50	176.15
Other services	35.46	19.58
<b>Total revenue from contracts with customers (A)</b>	<b>3,906.82</b>	<b>3,874.20</b>

- (i) During the year ended March 31, 2024, based on the changes in terms of user agreement and consequent legal release for refund against the cancelled and unutilised tickets the Company has recognised incremental revenue of ₹ 134 Mn.

### Geographical Information:

Given that Company's products and services are available on a technology platform to customers globally, consequently, the necessary information to track accurate geographical location of customers is not available.

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Timing of revenue recognition</b>		
Services transferred at a point in time	2,989.32	2,864.94
Services transferred over time	917.50	1,009.26
<b>Total revenue from contracts with customers</b>	<b>3,906.82</b>	<b>3,874.20</b>

- (b) Set out below, is the reconciliation of the revenue from operations with the amounts disclosed in the segment information: (refer note 37)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Revenue</b>		
External customers	3,906.82	3,874.20
Inter-segment	-	-
	<b>3,906.82</b>	<b>3,874.20</b>
Inter-segment adjustments and eliminations	-	-
<b>Total revenue from contract with customers</b>	<b>3,906.82</b>	<b>3,874.20</b>



# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## (c) Contract balances

Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables	2,371.62	1,625.09
Contract liabilities	886.07	809.41

- (i) Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days. In March 31, 2024, ₹ 47.62 Mn (March 31, 2023: ₹ 9.67 Mn) was recognised as impairment allowance of trade receivables.
- (ii) Contract liabilities consists of deferred revenue of ₹ 582.56 Mn (March 31, 2023: ₹ 640.52 Mn) which is advance received towards productivity incentive, incentive on advance payment to supplier and advertisement income which will be recognised as revenue on the basis of active and confirmed segment bookings for productivity incentive, utilisation of advance payment for incentive on advance payment to supplier and completion of obligation for Advertisement Income.
- (iii) Contract liabilities also consists of advance from customers of ₹ 303.51 Mn (March 31, 2023: ₹ 168.89 Mn) which refers to advance received from B2B customers (travel agents) and corporate customers, unutilised wallets and gift vouchers for issue of air tickets and hotel packages. The Company acts as an agent in such cases, hence, only a part of this advance i.e. Commission and Fee income from such advance will be transferred to revenue.

## Movement of contract liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Revenue recognised from:</b>		
Amounts included in contract liabilities at the beginning of the year	456.58	122.26
Performance obligations satisfied in previous years	-	-

## (d) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue as per contracted price	6,580.59	6,214.57
<b>Adjustments</b>		
Less: Discounts offered to customers	2,673.77	2,340.37
<b>Revenue from contracts with customers</b>	<b>3,906.82</b>	<b>3,874.20</b>

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## (e) Performance obligations

Information about the Company's performance obligations are summarised below:

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Within one year	886.07	809.41
More than one year	-	-
	<b>886.07</b>	<b>809.41</b>

## (f) Other operating revenue

Particulars	As at March 31, 2024	As at March 31, 2023
Advertisement revenue*	857.26	417.66
Business support service	51.17	6.43
<b>Total other operating revenue (B)</b>	<b>908.43</b>	<b>424.09</b>
<b>Total revenue from operations (A + B)</b>	<b>4,815.25</b>	<b>4,298.29</b>

\* Advertising revenue majorly comprises of revenue from airlines for their promotion on Company's website/app and facilitating website access to a travel insurance company, tourism authority and co-funding arrangements with banking companies wherein a part of discount is borne by the banking company.

It also include revenue from marketing and promotion services to the customer of ₹ 400 Mn for the year ended March 31, 2024 as per agreement dated April 13, 2023 entered between the parties.

## 25 OTHER INCOME

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest income:		
On deposits with bank	94.75	82.24
On loans	24.81	7.09
On financial assets carried at amortised cost	7.96	-
Dividend income	-	0.37
<b>Other non-operating income</b>		
Profit on sale of mutual fund	-	0.04
Liabilities no longer required written back	34.08	29.24
Fair value gain on financial instruments at fair value through profit or loss	-	0.10
Bad debts and advances written off recovered	16.39	38.30
Income from financial guarantee	1.78	2.19
Miscellaneous Income	0.14	0.05
	<b>179.91</b>	<b>159.62</b>

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 26 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries, wages and bonus	532.01	376.83
Contribution to provident and other funds (refer note 32)	13.11	12.58
Gratuity expenses (refer note 32)	18.69	13.16
Staff welfare expenses	9.67	5.49
	<b>573.48</b>	<b>408.06</b>

## 27 FINANCE COSTS

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Interest on:</b>		
Bank overdrafts	29.87	17.19
Others	2.81	0.89
Bank charges	4.79	5.71
<b>Total</b>	<b>37.47</b>	<b>23.79</b>

## 28 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation of property, plant and equipment (refer note 3)	13.72	9.89
Amortisation of intangible assets (refer note 5)	1.30	1.54
Depreciation of investment property (refer note 4)	0.08	0.08
<b>Total</b>	<b>15.10</b>	<b>11.51</b>

## 29 OTHER EXPENSES

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Power and fuel	6.70	5.89
Rent (refer note 34)	11.18	5.41
Rates and taxes	27.91	28.85
Insurance	6.22	2.92
Repair and maintenance		
- Building	3.70	6.77
- Others	90.94	69.48
Advertising and sales promotion	745.94	784.18
Commission	300.55	324.16
Travelling expenses	21.72	16.84
Communication costs	6.23	5.23

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Printing and stationery	1.22	0.93
Allowance for doubtful trade receivables	47.62	-
Legal and professional expenses	138.78	72.84
Payment to auditors [refer note (a) below]	16.12	12.91
Property, plant and equipment written off	1.43	0.01
Advance written off	-	18.41
Provision for doubtful advances	26.02	(11.64)
Bad debts written off	-	9.67
Credit card charges	14.38	23.70
CSR expenditure [refer note (b) below]	28.46	18.36
Exchange loss (net)	20.65	1.61
Payment gateway charges	515.39	521.42
Miscellaneous expenses	11.82	22.70
	<b>2,042.98</b>	<b>1,940.65</b>

## (a) Details of payment made to auditors are as follows:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>As auditors:</b>		
Audit fee*	7.50	5.00
Limited Review*	6.80	4.25
Others Services	1.82	3.66
	<b>16.12</b>	<b>12.91</b>

\*Audit fees and limited review does not includes GST and any other applicable taxes.

## (b) Details of CSR expenditure:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Gross amount required to be spent by the Company during the year	28.46	18.36
(b) Amount approved by the Board to be spent during the year	28.46	18.36
(c) <b>Amount spent during the year ended on March 31, 2024</b>		
i) construction/ acquisition of any asset	-	-
ii) on purpose other than (i) above	28.46	28.46

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Paid in cash	For the year ended	For the year ended
		March 31, 2024	March 31, 2023
(d) <b>Amount spent during the year ended on March 31, 2023</b>		<b>Yet to be paid in cash</b>	<b>Total</b>
i) construction/ acquisition of any asset	-		-
ii) on purpose other than (i) above	18.36		18.36
(e) <b>Details related to spent/unspent obligations:</b>			
i) Contribution to- Easemytrip Foundation*		28.46	18.36
ii) Unspent amount in relation to:			
- Ongoing project#		19.51	14.34
- Other than ongoing project		-	-

\*Refer Note No 35 of Related Party.

# The Company has given contribution to Easemytrip Foundation ("Non profit organisation registered under companies Act, 2013 herein referred to as (Organisation)") amounting ₹ 28.46 Mn (March 31, 2023: ₹ 18.36 Mn). As on date the amount of contribution has not been spent by Organisation, subsequent to year end Organisation has transferred the amount to a special account in compliance of provision of sub section (6) of section 135 of companies Act.

CSR expenditure has been incurred for maintenance of green belts near various flyovers around Delhi, and for maintenance and operation of heritage sites in association with Archaeological Survey of India.

## Details of ongoing project

Opening Balance as at 1 April 2023		Amount required to be spent during the year	Amount spent during the year		Closing Balance as at 31 March 2024	
With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
-	14.34	28.46	8.95	14.34	-	19.51

Opening Balance as at 1 April 2022		Amount required to be spent during the year	Amount spent during the year		Closing Balance as at 31 March 2023	
With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
-	11.15	18.36	4.02	11.15	-	14.34

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 30 COMPONENTS OF OTHER COMPREHENSIVE INCOME

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

Particulars	Retained earnings	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Re-measurement gains/ (losses) on defined benefit plans	1.98	3.26
Income tax effect	(0.50)	(0.82)
	<b>1.48</b>	<b>2.44</b>

## 31 EARNINGS PER SHARE (EPS)

(a) Basic and diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

(b) The following table reflects reconciliation of share issued during the year:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Number of equity shares at the beginning of the year	1,73,83,20,000	21,72,90,000
Effect of share split **	-	21,72,90,000
Equity shares issued pursuant to bonus issue**	-	1,30,37,40,000
<b>Adjusted/Revised number of equity shares outstanding</b>	<b>1,73,83,20,000</b>	<b>1,73,83,20,000</b>
Share issued during the year*	3,37,20,618	-
<b>Number of equity shares outstanding at the end of the year **</b>	<b>1,77,20,40,618</b>	<b>1,73,83,20,000</b>

(c) The following table shows computation of Basic and Diluted EPS:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit after tax attributable to the equity holders for basis and diluted EPS	1,191.96	1,468.22
Weighted average number of equity shares for the purpose of basic and diluted EPS	1,75,55,48,840	1,73,83,20,000
<b>Basic and Diluted Earnings per share [Face value ₹ 1 per share]</b>	<b>0.68</b>	<b>0.84</b>

\* During the year ended March 31, 2024 the Company has issued 14,614,168 number of equity shares @ ₹ 44.32 per share on preferential basis for acquisition of business.

Further, during the year ended March 31, 2024 the Company has also issued 19,106,450 equity shares @ ₹ 44.32 per share on preferential basis to Capri Global Holding Private Limited in consideration for cash

\*\*During the year ended March 31, 2023, the Board of Director in its meeting held on October 10, 2022, recommended sub division of the equity shares of face value of ₹ 2/- (Rupees Two) each into equity shares of face value of ₹. 1/- (Rupees One) each. Also, the Company has issued bonus shares of 1,303,740,000 fully paid-up Equity shares of ₹ 1/- (Rupees one) each as fully paid-up Equity Shares in proportion of 3 (Three) new fully paid-up Equity Shares of ₹ 1/- (Rupees one) for every 1 (One) existing fully paid-up Equity Shares of ₹ 1/- (Rupees One) each to the eligible shareholders of the Company.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

- (d) Weighted average number of shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during year, multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

## 32 EMPLOYEE BENEFITS

### A. Defined Contribution Plans

The Company makes contributions towards provident fund and superannuation fund which are defined contribution plans for qualifying employees. The contributions are made to the registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plan is ₹ 13.11 Mn (March 31, 2023: ₹ 12.58 Mn).

### B. Defined Benefit Plans

#### Gratuity:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service with part thereof in excess of six months subject to maximum limit of ₹ 2 Mn. The same is payable on termination of service or retirement or death whichever is earlier.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the Other Comprehensive Income (OCI).

The following tables summarise the components of net benefit expense recognised in the statement of profits or losses and amounts recognised in the balance sheet for the respective plans:

#### Movement in obligation

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Present value of obligation at beginning of the year</b>	36.36	27.67
Interest cost	2.69	2.01
Current service cost	15.99	11.16
Actuarial loss on obligation		
- Economic assumptions	1.12	(0.71)
- Demographic assumptions	-	-
- Experience adjustment	(3.10)	(2.55)
Benefits paid	(1.23)	(1.22)
<b>Present value of obligation at the closing of the year</b>	<b>51.83</b>	<b>36.36</b>

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## Balance Sheet

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Present value of defined benefit obligation	51.83	36.36
Fair value of plan assets	-	-
<b>Present value of defined benefit obligation (net)</b>	<b>51.83</b>	<b>36.36</b>

## Expenses recognised in Statement of profit and loss

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Current service cost	15.99	11.16
Interest cost on benefit obligation	2.69	2.01
<b>Net benefit expense</b>	<b>18.68</b>	<b>13.17</b>

## Expenses recognised in Statement of other comprehensive income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Actuarial (gains) / losses		
- change in financial assumptions	1.12	(0.71)
- experience variance (i.e. Actual experience vs assumptions)	(3.10)	(2.55)
	<b>(1.98)</b>	<b>(3.26)</b>

The principal actuarial assumptions used for estimating the Company's defined benefit obligations are set out below:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount rate	7.25%	7.40%
Future salary increase	10.00%	10.00%
Average expected future working life (years)	28.17	28.41
Expected rate of return on plan asset	Not applicable	Not applicable
Retirement age (years)	58.00	58.00
Mortality rates inclusive of provision for disability*	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Withdrawal rate (per annum)		
- Up to 30 years	5.00%	5.00%
- From 31 years to 44 years	3.00%	3.00%
- From 44 years to 58 years	2.00%	2.00%

\*Indian Assured Lives Mortality (2012-14) Ultimate represents published mortality table used for mortality assumption.



# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

A quantitative sensitivity analysis for significant assumption is as shown below:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Impact of the change in discount rate</b>		
Present Value of Obligation at the end of the period	51.83	36.36
a) Impact due to increase of 0.50 %	(3.96)	(2.77)
b) Impact due to decrease of 0.50 %	4.42	3.08
<b>Impact of the change in salary increase</b>		
Present Value of Obligation at the end of the period	51.83	36.36
a) Impact due to increase of 0.50 %	3.24	2.24
b) Impact due to decrease of 0.50 %	(3.07)	(2.09)

The sensitivity analysis above have been determined based on a method that extrapolates the impact on the defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting year. These analysis are based on a change in a significant assumption, keeping all other assumptions constant and may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation of one another.

The following payments are expected contributions to the defined benefit obligation in future years:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Year 1 (next annual reporting period)	1.52	0.89
Year 2	1.13	1.21
Year 3	1.58	0.99
Year 4	1.76	1.29
Year 5	2.10	1.39
Year 6 onwards	89.72	75.99
<b>Total expected payments</b>	<b>97.81</b>	<b>81.76</b>

The average duration of the defined benefit plan obligation at the end of the reporting year is 17.51 years (March 31, 2023: 17.51 years).

## 33 COMMITMENTS AND CONTINGENCIES

### (A) Contingent liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Claims against the Company not acknowledged as debts		
- Litigation & claims (refer note (a) below)	40.00	667.68
- Service tax demand (refer note (b) below)	94.49	94.49
- Guarantees (refer note (c) below)	337.90	351.64
- Income tax demand (refer note (d) below)	257.59	356.98
<b>Total</b>	<b>729.98</b>	<b>1,470.79</b>

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

- (a) The Company has ongoing legal cases against the Company on account of various matters including recovery of moneys advanced in the course of business, infringement of trademarks and seeking damages thereof. The cumulative amounts claimed against the Company in these cases is ₹ 40.00 Mn ; details of which are mentioned below:
- (i) Air Worth Travel & Tours Private Limited; one of the ticketing partner with the Company, has filed claim of ₹ 574.62 Mn against the Company on grounds of claiming wrongful refunds on flown tickets, failed to make payment of cancellation charges, lower ticket charges for higher class tickets, excess refunds claimed. On February 26, 2024 The Delhi High Court has dismissed the petition of Air Worth Travel & Tours Private Limited. The management based on legal assessment and as represented by lawyers believes that the case is dismissed and accordingly does not believes that any liability may occur on this account.
  - (ii) One97 Communications Limited had filed a case against the Company for non-payment of cancellation refunds of ₹ 53.06 Mn for the year till May 2017 which have been paid by One97 Communication Limited to its customers on behalf of the Company. On March 01, 2024, the Company has entered into settlement agreement with One97 Communication Limited in Delhi High Court Mediation and Conciliation Centre to settle all it's outstanding amounts and claims, as per which the Company has paid ₹ 68 Mn in full and final settlement.
  - (iii) MakeMyTrip has filed a claim of ₹ 40.00 Mn for Permanent Injunction Restraining Infringement of Trademarks, Copyrights, Passing Off, Dilution of Goodwill, Unfair Competition, Rendition of Accounts of Profits/Damages, Delivery Up etc for use of similar name. The matter is pending before the Hon'ble High Court of Delhi.

The Company based on assessment of its legal counsel believes that any chances of liability devolving upon the Company upon final conclusion of the cases mentioned above in Court of Law, is not probable and hence has not provided for any amounts in the financial statements towards any adverse outcome of these cases.

- (b) The Company had an outstanding service tax demand of ₹ 30.62 Mn for the financial years 2012-13 to 2016-17 pertaining to incorrect avilment of Cenvat credit on input services in cases where it has taken abatement and exemptions for provision of output services. The Company in March 2019 has paid ₹ 15.31 Mn under section 127 of Finance (No. 2) Act, 2019 read with rule 9 of the Sabka Vishwas (Legacy Scheme, 2019) as full and final settlement against such demand. As per the scheme, such payments would not be construed as admission of liability for any subsequent years if assessed under the GST regime. Further, the Company based on internal assessment and expert opinion believes chances of any liability devolving on this matter is not probable and hence have not provided for any amounts in the financial statements which if computed for years subsequent to FY 2016-17 shall be ₹ 94.49 Mn (March 31, 2023: ₹ 94.49 Mn).
- (c) The Company has issued below guarantees :
- (i) ₹ 120.00 Mn (March 31, 2023: ₹ 120.00 Mn): The Company has given joint bank guarantees to Travel Agents Federation of India ('TAFI') in respect of air travel business.
  - (ii) ₹ 140.00 Mn (March 31, 2023: ₹ 20.00 Mn): The Company has given bank guarantees to International Air Transport Association('IATA') in respect of air travel business.
  - (iii) ₹ 80.87 Mn (March 31, 2023: ₹ 80.87 Mn): The Company has issued a SBLC (Standby letter of credit) to ICICI bank towards issuance of working capital loan to its wholly owned subsidiary Easemytrip UK Limited against

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

fixed deposits. The bank can invoke the SBLC in full in case of default of repayments of loan and/or interest by Easemytrip UK Limited.

- (iv) ₹ Nil (March 31, 2023: ₹ 105.27 Mn): The Company has issued a SBLC (Standby letter of credit) to ICICI bank towards issuance of overdraft facility to its wholly owned subsidiary Easemytrip UK Limited against fixed deposits. On October 11, 2023, ICICI bank has invoked the SBLC and utilised the FD proceeds towards repayment of loans to ICICI UK, and such non-fund based financial commitment is changed to financial commitment by way of loan.
  - (v) ₹ 25.5 Mn (March 31, 2023: ₹ 25.5 Mn): The Company has given Bank guarantee to National Stock Exchange of India Ltd. (NSE) in accordance with the conditions precedent for NSE to function as the 'Designated stock exchange' for the Initial public offer of the Company.
  - (vi) ₹ 62.54 Mn (March 31, 2023: ₹ Nil): The Company has given bank guarantees to ean.com LP (Expedia) in respect of extended credit period for booking of Hotel Accommodation.
  - (vii) ₹ 9.59 Mn (March 31, 2023: ₹ Nil): The Company has given bank guarantees to Agoda Company PTE LTD in respect of extended credit period for booking of Hotel Accommodation.
  - (viii) ₹ 15.75 Mn (March 31, 2023: ₹ Nil): The Company has given bank guarantees to Head of Chancery, Embassy of India, Abu Dhabi for Outsourcing of Consular-Passport-Visa (CPV) – OCI - Attestation services in respect of submission of bid.
- (d) A search under section 132 of the Income Tax Act, 1961 was carried out at the premises of the Company by the Income Tax authorities during the financial year 2017-18. On March 27, 2019 the Company has received demand orders amounting to ₹ 356.98 Mn for financial years 2011-12 to 2016-17 pertaining to disallowances of certain expenses and addition of sales. During the year ended March 31, 2023, the Company has received appellant orders under section 250 of Income Tax Act 1961 for the financial year 2011-12 to 2016-17; wherein the demand raised in the earlier notices have been dropped. During the year ended March 31, 2024, the IT Authority have filed an appeal to Income Tax Appellate Tribunal (ITAT) against the order passed by CIT for ₹. 257.59 Mn and the same is pending for disposal. The Company on the basis of its internal assessment and expert opinion believes that the likelihood of these demands sustained is not probable hence not accrued any amount towards these demands in the financial statement.
- (e) There are numerous interpretative issues relating to the Supreme Court (SC) judgement on PF dated 28<sup>th</sup> February, 2019. As a matter of caution, the Company has made a provision on a prospective basis from the date of the SC order. The Company will update its provision, on receiving further clarity on the subject.

## (B) Capital commitment

There are no capital commitment as at March 31, 2024 and March 31, 2023.

## Other Commitment

At March 31, 2024 the Company had commitments of ₹ Nil (March 31, 2023: ₹ 687.50) related to the long term advertisement contract.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## 34 LEASES

### Company as a lessee

The Company's obligations under its leases are secured by the lessor's title to the leased assets. The Company has also lease contracts for office premise having terms of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for these leases.

### Maturity analysis of lease liabilities is as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Within one year	-	-
After 1 year but not more than five year	-	-
More than five year	-	-
	-	-

### The following are the amounts recognised in profit or loss:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation expense of right-of-use assets	-	-
Interest expense on lease liabilities	-	-
Expense relating to short-term leases (included in other expenses)	11.18	5.41
<b>Total amount recognised in profit or loss</b>	<b>11.18</b>	<b>5.41</b>

The Company had total cash outflows for leases of ₹ 11.18 (March 31, 2023: ₹ 5.41).

## 35 RELATED PARTY DISCLOSURES

### (a) Names of related parties and related party relationship

#### (i) Holding Company

Easy Trip Planners Limited

#### (ii) Subsidiaries

	Principal activities	Country of incorporation	% equity interest	
			March 31, 2024	March 31, 2023
1. EaseMyTrip MiddleEast DMCC	Tour and Travel Services	Dubai	100%	100%
2. EaseMyTrip SG Pte. Ltd.	Tour and Travel Services	Singapore	100%	100%
3. EaseMyTrip UK Limited	Tour and Travel Services	United Kingdom	100%	100%
4. Spree Hotels And Real Estate Private Limited	Hotel and Facility Services	India	100%	100%
5. Yolobus Private Limited	Bus and Travel Services	India	100%	100%
6. EaseMyTrip Foundation	Charitable Activity	India	100%	100%

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

	Principal activities	Country of incorporation	% equity interest		
			March 31, 2024	March 31, 2023	
7.	Nutana Aviation Capital IFSC Private Limited (w.e.f January 19, 2023)	Leasing and selling Aircraft	India	75%	75%
8.	EaseMyTrip NZ Limited (w.e.f June 30, 2022)	Tour and Travel Services	New Zealand	100%	100%
9.	EaseMyTrip USA Inc.	Tour and Travel Services	United States	100%	100%
10.	EaseMyTrip Thai Co. Ltd.	Tour and Travel Services	Thailand	100%	100%
11.	EaseMyTrip Philippines Inc.	Tour and Travel Services	Philippines	100%	100%
12.	Tripshope Travels Technologies Private (w.e.f September 27, 2023)	Tour and Travel Services	India	51%	0%
13.	Dook Travels Private Limited (w.e.f September 27, 2023)	Tour and Travel Services	India	51%	0%
14.	Guideline Travels Holidays India Private Limited (w.e.f September 27, 2023)	Tour and Travel Services	India	51%	0%
15.	Glegoo Innovations Private Limited (w.e.f June 06, 2023)	Hotel and Facility Services	India	55%	0%

### (iii) Key managerial personnel (KMP)

1. Prashant Pitti (Whole Time Director till Dec 10, 2023, Managing Director w.e.f. Dec 11, 2023)
2. Nishant Pitti (Chief Executive Officer and Whole Time Director)
3. Rikant Pittie (Whole Time Director)
4. Satya Prakash (Independent Director)
5. Usha Mehra (Independent Director)
6. Vinod Kumar Tripathi (Independent Director)
7. Ashish Kumar Bansal (Chief Financial Officer)
8. PriyankaTiwari (Company Secretary)

### (iv) Enterprises owned or significantly influenced by key managerial personnel or their relatives

1. Bhoomika Fabricators Private Limited

### (v) Relative of Key managerial personnel (KMP)

1. Kiran Tripathi (wife of Vinod Kumar Tripathi)

# Notes to Standalone Financial Statements

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All amounts in ₹ million (unless otherwise stated)

## (b) Details of related party transactions are as below:

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	Amount	Amount
<b>(A) Salary paid during the year</b>		
Nishant Pitti	9.60	9.60
Prashant Pitti	9.60	9.60
Rikant Pittie	9.60	9.60
Ashish Kumar Bansal	5.02	3.54
Priyanka Tiwari	2.52	1.68
<b>(B) Director sitting fees paid during the year</b>		
Satya Prakash	2.10	2.08
Usha Mehra	1.88	1.98
Vinod Kumar Tripathi	2.23	2.22
<b>(C) Rent expenses paid</b>		
Bhoomika Fabricators Pvt Ltd	9.00	4.28
<b>(D) Tickets, hotels and packages purchased</b>		
EaseMyTrip MiddleEast DMCC	259.91	67.66
EaseMyTrip Thai Co. Ltd.	24.93	15.60
EaseMyTrip UK Limited	1.93	2.71
Yolobus Private Limited	1.90	0.10
Dook Travels Private Limited	3.13	-
Guideline Travels Holidays India Private Limited	4.98	-
Tripshope Travel Technologies Private Limited	2,542.70	-
Spree Hotels And Real Estate Private Limited	2.49	1.23
<b>(E) Tickets, hotels and packages sold</b>		
EaseMyTrip MiddleEast DMCC	159.81	301.28
EaseMyTrip Thai Co. Ltd.	44.84	6.00
EaseMyTrip UK Limited	33.87	17.08
Dook Travels Private Limited	2.61	-
Guideline Travels Holidays India Private Limited	0.31	-
Tripshope Travel Technologies Private Limited	85.37	-
Yolobus Private Limited	0.16	1.32
Spree Hotels And Real Estate Private Limited	1.72	1.00
<b>(F) Business Support Income</b>		
EaseMyTrip MiddleEast DMCC	14.19	1.96
EaseMyTrip Thai Co. Ltd.	0.66	0.52
EaseMyTrip UK Limited	36.33	3.93
EaseMyTrip SG Pte. Ltd	-	0.02

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	Amount	Amount
<b>(G) Loans given</b>		
Spree Hotels And Real Estate Private Limited	36.20	20.83
Yolobus Private Limited	70.30	23.60
Nutana Aviation Capital IFSC Private Limited	-	160.00
EaseMyTrip UK Limited	104.10	-
Priyanka Tiwari	0.63	-
<b>(H) Repayment received</b>		
Nutana Aviation Capital IFSC Private Limited	49.77	-
Spree Hotels And Real Estate Private Limited	1.50	6.00
Priyanka Tiwari	0.63	-
<b>(I) Interest Amount</b>		
EaseMyTrip UK Ltd.	3.95	-
Spree Hotels And Real Estate Private Limited	3.96	1.58
Nutana Aviation Capital IFSC Private Limited	10.61	2.10
Yolobus Private Limited	6.21	3.38
<b>(J) Reimbursement expenses</b>		
Nishant Pitti	-	9.91
Rikant Pittie	3.04	3.66
YoloBus Private Limited	21.75	-
Nutana Aviation Capital IFSC Private Limited	1.15	-
EaseMyTrip MiddleEast DMCC	-	101.93
<b>(K) Investment in subsidiary</b>		
EaseMyTrip UK Limited	3.10	3.45
Nutana Aviation Capital IFSC Private Limited	-	15.00
EaseMyTrip Thai Co. Limited	-	30.34
Glegoo Innovations Private Limited	14.87	-
Dook Travels Private Limited	163.20	-
Tripshope Travel Technologies Private Limited	178.50	-
Guideline Travels Holidays India Private Limited	306.00	-
<b>(L) Income from financial guarantee</b>		
EaseMyTrip UK Ltd.	1.78	2.19
<b>(M) Security Deposit</b>		
Bhoomika Fabricators Pvt Ltd	-	0.24

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	Amount	Amount
<b>(N) Electricity Expenses</b>		
Bhoomika Fabricators Pvt Ltd	3.05	2.08
<b>(O) Maintenance Expenses</b>		
Bhoomika Fabricators Pvt Ltd	-	0.14
<b>(P) CSR Donation</b>		
EaseMyTrip Foundation	28.46	18.36
<b>(Q) Loan Taken</b>		
Rikant Pittie	400.00	-
<b>(R) Repayment of Loan</b>		
Rikant Pittie	400.00	-
<b>(T) Dividend Paid</b>		
Nishant Pitti	49.84	-
Prashant Pitti	18.23	-
Rikant Pittie	45.86	-
Vinod Kumar Tripathi	0.01	-
Kiran Tripathi	0.01	-
<b>(U) Commission Paid</b>		
Tripshope Travel Technologies Private Limited	3.42	-
<b>(V) Commission Received</b>		
Spree Hotels And Retail India Private Limited	0.19	-
YoloBus Private Limited	0.26	-
Guideline Travels Holidays India Private Limited	0.04	-
Tripshope Travel Technologies Private Limited	20.91	-



# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## (c) Related Party Disclosures (Contd...)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	Amount	Amount
<b>(A) Balance receivable at the year end</b>		
EaseMyTrip MiddleEast DMCC	132.81	125.72
Nutana Aviation Capital IFSC Private Limited	1.15	-
EaseMyTrip Thai Co. Ltd.	28.60	-
EaseMyTrip UK Ltd	58.94	6.18
Yolobus Private Limited	0.02	-
Dook Travels Private Limited	0.43	-
Tripshope Travel Technologies Private Limited	65.27	-
Guideline Travels Holidays India Private Limited	0.08	-
EaseMyTrip SG Pte. Ltd	0.02	0.02
<b>(B) Balance Payable at the year end</b>		
Nishant Pitti	1.75	1.75
Rikant Pittie	6.82	9.85
EaseMyTrip Thai Co. Ltd.	-	9.00
Yolobus Private Limited	-	0.02
Spree Hotels And Real Estate Private Limited	0.09	0.10
Bhoomika Fabricators Pvt Ltd	0.17	2.06
<b>(C) Employee benefits payable at the year end</b>		
Nishant Pitti	0.56	0.54
Rikant Pittie	0.56	0.54
Prashant Pitti	0.56	0.54
Ashish Kumar Bansal	0.28	0.20
Priyanka Tiwari	0.17	0.09
<b>(D) Director sitting fees payable at the year end</b>		
Satya Prakash	0.23	0.34
Usha Mehra	0.05	0.29
Vinod Kumar Tripathi	0.23	0.33
<b>(E) Investment in Subsidiary</b>		
EaseMyTrip MiddleEast DMCC	1.15	1.15
Easemytrip UK Limited**	13.67	10.57
EaseMyTrip SG Pte. Ltd	7.66	7.66
Spree Hotels And Real Estate Private Limited	182.50	182.50
Yolobus Private Limited	1.00	1.00
EaseMyTrip Foundation	1.00	1.00

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For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	Amount	Amount
Nutana Aviation Capital IFSC Private Limited	15.00	15.00
Glegoo Innovations Private Limited	14.87	-
Dook Travels Private Limited	163.20	-
Tripshope Travel Technologies Private Limited	178.50	-
Guideline Travels Holidays India Private Limited	306.00	-
EaseMyTrip Thai Co. Ltd.	30.34	30.34
<b>(F) Loans given</b>		
Spree Hotels And Real Estate Private Limited	66.83	32.13
Yolobus Private Limited	126.40	56.10
EaseMyTrip UK Limited	104.10	-
Nutana Aviation Capital IFSC Private Limited	110.23	160.00
<b>(G) Security Deposit</b>		
Bhoomika Fabricators Pvt Ltd	0.24	0.24
<b>(H) Interest receivable on loan</b>		
Nutana Aviation Capital IFSC Private Limited	11.44	1.89
Spree Hotels And Real Estate Private Limited	-	0.82
EaseMyTrip UK Ltd.	3.95	-
Yolobus Private Limited	0.08	-

\*\* It includes ₹ 10.57 Mn (March 31, 2023: ₹ 10.57 Mn) deemed investment on account of fair value of premium pertaining to financial guarantee of ₹ 175.27 on behalf of Easemytrip UK Ltd for working capital demand loan and overdraft facility taken from ICICI Bank UK PLC.

Refer Note 42 for terms and condition of the loan outstanding from subsidiaries.

## (d) Key management personnel compensation

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Short term employee benefits	36.34	34.02
Sitting fees	6.20	6.28
<b>Total compensation</b>	<b>42.54</b>	<b>40.30</b>

The amounts disclosed in the table are the amounts recognised as an expense during the reporting year related to key management personnel.

The remuneration to the key management personnel does not include the provision made for gratuity & leave benefit, as they are determined on an actuarial basis for the Company as a whole.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## Terms and conditions of transactions with related parties

The sale and purchase from related parties are made on terms equivalent to those that prevailing arm's length transaction. Outstanding balances at the year end are unsecured and interest free (other than loans) and settlement occurs in cash. For the year ended March 31, 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2023 :Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates. There have been no guarantees provided or received for any related party receivables or payables except financial guarantee of ₹ 80.87 Mn (March 31, 2023: ₹ 186.14 Mn) given on behalf of Easemytrip UK Ltd for working capital demand loan taken from ICICI Bank UK PLC. There were no commitments given to related parties.

## 36 INTERIM DIVIDEND

The Board of Directors (in the meeting held on December 11, 2023) declared an interim dividend of ₹ 0.10/- (par value ₹ 1/- each) per equity share. The record date for payment was December 19, 2023 and the same was paid on January 09, 2024 (During the year ended March 31, 2023, the Company has not declared or paid any dividends).

## 37 SEGMENT INFORMATION

### Business segments

For management purposes the Company is organized into Lines of Business (LOBs) based on its products and services and has following reportable segments based on the nature of the products the risks and returns the organisation structure and the internal financial reporting systems. The segment results are regularly reviewed and performance is assessed by its Chief Operating Decision Maker (CODM) i.e. whole-time director. LOB wise profits before taxes finance costs other income depreciation and amortisation are reviewed by CODM on monthly basis. The whole time director(s) monitor the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

The following summary describes the operations in each of the Company's reportable segments:

- 1 Air Ticketing: Through an internet and mobile based platform and call-centres the Company provides the facility to book and service international and domestic air tickets to ultimate consumer through B2C (Business To Consumer) and B2B2C (Business to Business to Consumer) channel. Both these channels share similar characteristics as they are engaged in facilitation of air tickets. Management believes that it is appropriate to aggregate these two channels as one reporting segment due to similarities in the nature of business.
- 2 Hotels Packages: The Company provides holiday packages and hotel reservations through call-centers and branch offices. The hotel reservations form integral part of the holiday packages and accordingly management believes that it is appropriate to aggregate these services as one reportable segment due to similarities in the nature of services.
- 3 Other services primarily include the income from sale of rail and bus tickets. The other services do not made any of the quantitative thresholds to be a reportable segment for any of the periods presented in these financial statements. However, management has considered this as the reportable segment and disclosed it separately, since the management believes that information about the segment would be useful to users of the financial statements.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## Adjustments:

1. Finance cost other income and depreciation and amortisation are not allocated to individual segments as they are managed at Company level.
2. Current tax and deferred tax assets and liabilities are not allocated to individual segments as they are managed at Company level.

## Major customers

Revenue of ₹ 1641.07 Mn is derived from One external customer arising from Air Passage segment for the year ended March 31, 2024 (March 31, 2023 ₹ 693.04 from two external customers) accounted for more than 10% of the total revenue.

The summary of the segmental information for the year ended and as at March 31, 2024 is as follows:

Particulars	Air Passage	Hotel Packages	Other services	Total Operations
<b>Sale of Services</b>	3,862.86	8.50	35.46	3,906.82
<b>Other operating revenue</b>				
-Business support	50.28	0.41	0.48	51.17
-Advertisement revenue	846.98	6.30	3.98	857.26
<b>Total Revenue</b>	<b>4,760.12</b>	<b>15.21</b>	<b>39.92</b>	<b>4,815.25</b>
<b>Segment results</b>				
Less: Service cost	-	-	-	-
Less: Operating expenses	2,543.68	48.72	24.06	2,616.46
<b>Operating profit</b>	<b>2,216.44</b>	<b>(33.51)</b>	<b>15.86</b>	<b>2,198.79</b>
Less: Finance cost	-	-	-	37.47
Less: Depreciation and amortisation	-	-	-	15.10
Add: Other income	-	-	-	179.91
<b>Profit before tax</b>	<b>2,216.44</b>	<b>(33.51)</b>	<b>15.86</b>	<b>2,326.13</b>
<b>Segment assets</b>				
Allocable assets	3,831.32	368.92	297.92	4,498.16
Unallocable assets	-	-	-	3,752.69
<b>Total assets</b>	<b>3,831.32</b>	<b>368.92</b>	<b>297.92</b>	<b>8,250.85</b>
<b>Segment liabilities</b>				
Allocable liabilities	1,636.10	193.16	25.69	1,854.95
Unallocable liabilities	-	-	-	16.81
<b>Total liabilities</b>	<b>1,636.10</b>	<b>193.16</b>	<b>25.69</b>	<b>1,871.76</b>

## Other Disclosures

Particulars	Non-current Assets*	
	As at March 31, 2024	As at March 31, 2023
India	8.50	23.29
<b>Total</b>	<b>8.50</b>	<b>23.29</b>

\*Non-current assets presented above represent property, plant and equipment and intangible assets and investment properties.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## Geographical Information:

Given that Company's products and services are available on a technology platform to customers globally, consequently, the necessary information to track accurate geographical location of customers is not available.

The summary of the segmental information for the year ended and as at March 31, 2023 is as follows:

Particulars	Air Passage	Hotel Packages	Other services	Total Operations
<b>Sale of Services</b>	3,678.47	176.15	19.58	3,874.20
<b>Other operating revenue</b>				
-Business Support	6.27	0.13	0.03	6.43
-Advertisement revenue	407.20	8.29	2.17	417.66
<b>Total Revenue</b>	<b>4,091.94</b>	<b>184.57</b>	<b>21.78</b>	<b>4,298.29</b>
<b>Segment results</b>				
Less: Service cost	-	101.20	-	101.20
Less: Operating expenses	2,289.88	46.66	12.19	2,348.73
<b>Operating profit</b>	<b>1,802.06</b>	<b>36.71</b>	<b>9.60</b>	<b>1,848.37</b>
Less: Finance cost	-	-	-	23.79
Less: Depreciation and Amortisation	-	-	-	11.51
Add: Other income	-	-	-	159.62
<b>Profit before tax</b>	<b>1,802.06</b>	<b>36.71</b>	<b>9.60</b>	<b>1,972.69</b>
<b>Segment assets</b>				
Allocable assets	4,448.76	247.41	80.87	4,777.04
Unallocable assets	-	-	-	1,958.49
<b>Total assets</b>	<b>4,448.76</b>	<b>247.41</b>	<b>80.87</b>	<b>6,735.53</b>
<b>Segment liabilities</b>				
Allocable liabilities	1,978.73	202.61	6.64	2,187.98
Unallocable liabilities	-	-	-	679.21
<b>Total liabilities</b>	<b>1,978.73</b>	<b>202.61</b>	<b>6.64</b>	<b>2,867.19</b>

## Other Disclosures

Particulars	Non-current Assets*	
	As at March 31, 2024	As at March 31, 2023
India	23.29	17.25
<b>Total</b>	<b>23.29</b>	<b>17.25</b>

\* Non-current assets presented above represent property, plant and equipment and intangible assets, right-of-use assets, capital work in progress and goodwill.

## Geographic information:

Given that Company's products and services are available on a technology platform to customers globally, consequently, the necessary information to track accurate geographical location of customers is not available.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## 38 CAPITAL MANAGEMENT

For the purpose of Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing borrowings, less cash and cash equivalents.

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Borrowings (refer note 17)	0.61	654.13
Less: Cash and cash equivalents (refer note 11)	(744.52)	(187.96)
<b>Net debts</b>	<b>(743.91)</b>	<b>466.17</b>
Equity share capital (refer note 13)	1,772.04	1,738.32
Other equity (refer note 14)	4,607.05	2,130.00
<b>Total capital</b>	<b>6,379.09</b>	<b>3,868.32</b>
<b>Capital and net debt</b>	<b>5,635.18</b>	<b>4,334.49</b>
<b>Debt to equity ratio</b>	-*	0.17
<b>Net Debt to equity ratio</b>	Not Applicable **	0.12

\*Represents value less than 0.01 times.

\*\*As Net debts are negative ratio cannot be calculated.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2024 and year ended March 31, 2023.

## 39 FAIR VALUE MEASUREMENTS

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, including those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying value		Fair value	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>Financial assets</b>				
<b>Financial assets at amortised cost</b>				
Investments				
Quoted equity shares	40.00	-	146.20	-
Unquoted equity shares	1,244.92	-	1,244.92	-
Trade receivables	2,371.62	1,625.09	2,371.62	1,625.09
Cash and cash equivalents	744.52	187.96	744.52	187.96
Other bank balances	2.66	186.66	2.66	186.66

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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Particulars	Carrying value		Fair value	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Loans	408.79	248.49	408.79	248.49
Other financial assets	1,756.41	1,597.13	1,756.41	1,597.13
<b>Total</b>	<b>6,568.92</b>	<b>3,845.33</b>	<b>6,675.12</b>	<b>3,845.33</b>
<b>Financial liabilities</b>				
Trade payables	563.01	601.46	563.01	601.46
Borrowing	0.61	654.13	0.61	654.13
Other financial liabilities	297.17	665.71	297.17	665.71
<b>Total</b>	<b>860.79</b>	<b>1,921.30</b>	<b>860.79</b>	<b>1,921.30</b>

Management has assessed that loans, trade receivables, cash and cash equivalents, other bank balances, trade payables approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair values of the quoted equity shares are based on price quotations at the reporting date.

## Discount rate used in determining fair value

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of borrower which in case of financial liabilities is average market cost of borrowings of the Company and in case of financial asset is the average market rate of similar credit rated instrument. The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values of the Company's advances are determined by using discount rate that reflects the incremental borrowing rate as at the end of the reporting year.

## 40 FAIR VALUE HIERARCHY

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1: This level of hierarchy includes financial assets that are measured by reference to quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: This level of hierarchy includes financial assets that are measured using inputs, other than quoted prices included within level 1, that are observable for such items, directly or indirectly.

Level 3: This level of hierarchy includes items measured using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data.

Specific valuation techniques used to value financial instruments is discounted cash flow analysis.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities:

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## Fair value measurement hierarchy for assets as at March 31, 2024:

Particulars	Date of Valuation	Total	Fair value measurement using		
			Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs
			(Level 1)	(Level 2)	(Level 3)
<b>Financial assets measured at fair value</b>					
Investments at fair value through profit or loss					
- Shares	March 31, 2024	146.20	146.20	-	-
- Mutual funds	March 31, 2024	-	-	-	-
		<b>146.20</b>	<b>146.20</b>	-	-

There are no transfer between levels during the year ended March 31, 2024.

## Fair value measurement hierarchy for assets as at March 31, 2023:

Particulars	Date of Valuation	Total	Fair value measurement using		
			Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs
			(Level 1)	(Level 2)	(Level 3)
<b>Financial assets measured at fair value</b>					
Investments at fair value through profit or loss					
- Mutual funds	March 31, 2023	-	-	-	-
		-	-	-	-

There are no transfer between levels during the year ended March 31, 2023.



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## 41 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's activities are exposed to variety of financial risk; credit risk, liquidity risk and foreign currency risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Company reviews and agrees on policies for managing each of these risks which are summarized below:

### (a) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables), including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

- (i) Trade receivables are typically unsecured. Credit risk is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The ageing analysis of trade receivables as of the reporting date is as follows:

Particulars	Not Due	1 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	More than 180 days	Total
As at March 31, 2024	790.01	1,079.50	125.27	185.87	91.86	221.10	2,493.61
As at March 31, 2023	563.22	404.42	118.37	167.15	376.25	70.05	1,699.46

\*The ageing of trade receivables does not include expected credit loss.

### (ii) Expected credit loss for trade receivables using simplified approach

Particulars	As at March 31, 2024	As at March 31, 2023
Gross carrying amount	2,493.61	1,699.46
Expected credit losses (Loss allowance provision)	(121.99)	(74.37)
<b>Carrying amount of trade receivables (net of impairment)</b>	<b>2,371.62</b>	<b>1,625.09</b>

### (iii) Financial Guarantees

The Company is exposed to credit risk in relation to financial guarantee given to bank. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on. Financial guarantees are accounted as explained in note 2.10. The maximum amount Company could be forced to settle under the arrangement for the full guaranteed amount if that amount is claimed by the counterparty to the guarantee is ₹ 337.90 Mn. Based on expectations at the end of the reporting year, the Company considers that it is more likely than not that such an amount will not be payable under the arrangement.

# Notes to Standalone Financial Statements

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## (b) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

As at March 31, 2024	Carrying amount	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Other financial liabilities	295.21	295.21	-	-	-	-	295.21
Borrowings	0.61	0.61	-	-	-	-	0.61
Financial guarantee contracts	1.96	1.96	-	-	-	-	1.96
Trade payables	563.01	-	563.01	-	-	-	563.01
<b>Total</b>	<b>860.79</b>	<b>297.78</b>	<b>563.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>860.79</b>

As at March 31, 2023	Carrying amount	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Other financial liabilities	661.97	661.97	-	-	-	-	661.97
Borrowings	654.13	654.13	-	-	-	-	654.13
Financial guarantee contracts	3.74	3.74	-	-	-	-	3.74
Trade payables	601.46	-	601.46	-	-	-	601.46
<b>Total</b>	<b>1,921.30</b>	<b>1,319.84</b>	<b>601.46</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,921.30</b>

## Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include trade payables in foreign currency.

## (a) Foreign currency risk:

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the Company. The Company undertakes transactions denominated in foreign currencies and thus it is exposed to exchange rate fluctuations. The Company has a treasury team which evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks and advises the management of any material adverse effect on the Company.

# Notes to Standalone Financial Statements

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All amounts in ₹ million (unless otherwise stated)

Particular of unhedged foreign exposure payables as at the reporting date :

Currency	As at March 31, 2024		As at March 31, 2023	
	Foreign currency Amount (in million)	Rupee equivalent (₹ million)	Foreign currency Amount (in million)	Rupee equivalent (₹ million)
USD	6.47	539.29	0.51	42.14

Particular of unhedged foreign exposure receivables as at the reporting date :

Currency	As at March 31, 2024		As at March 31, 2023	
	Foreign currency Amount (in million)	Rupee equivalent (₹ million)	Foreign currency Amount (in million)	Rupee equivalent (₹ million)
AED	0.86	19.43	5.92	132.32
EURO	-	-	0.01	0.54
SAR	1.91	42.55	2.61	51.83
SGD	-	-	0.15	9.53
USD	0.20	16.44	0.05	3.88
THB	-	-	8.89	21.34
GBP	-	-	0.17	16.75

## Foreign currency sensitivity on unhedged exposure

The following table demonstrate the sensitivity to a reasonable possible change in exchange rates on profit before tax arising as a result of the revaluation of the company's foreign currency financial assets and unhedged liabilities.

Currency	As at March 31, 2024		As at March 31, 2023	
	Effect on profit before tax	Effect on pre-tax equity	Effect on profit before tax	Effect on pre-tax equity
Increase by 5% in USD	(26.14)	(26.14)	(1.91)	(1.91)
Decrease by 5% in USD	26.14	26.14	1.91	1.91
Increase by 5% in AED	0.97	0.97	6.62	6.62
Decrease by 5% in AED	(0.97)	(0.97)	(6.62)	(6.62)
Increase by 5% in EURO	-	-	0.03	0.03
Decrease by 5% in EURO	-	-	(0.03)	(0.03)
Increase by 5% in SAR	2.13	2.13	2.59	2.59
Decrease by 5% in SAR	(2.13)	(2.13)	(2.59)	(2.59)
Increase by 5% in SGD	-	-	0.48	0.48
Decrease by 5% in SGD	-	-	(0.48)	(0.48)
Increase by 5% in THB	-	-	1.07	1.07
Decrease by 5% in THB	-	-	(1.07)	(1.07)
Increase by 5% in GBP	-	-	0.84	0.84
Decrease by 5% in GBP	-	-	(0.84)	(0.84)

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 42 DISCLOSURE REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT 2013

Included in loans and advance are certain intercorporate deposits the particulars of which are disclosed below as required by Sec 186(4) of the Companies Act 2013:

Name of party	Rate of interest	Due date	Secured / unsecured	Purpose of Loan	For the year ended March 31, 2024	For the year ended March 31, 2023
Spree Hotels and Real Estate Private limited	8%	On Demand	Unsecured	Working Capital	66.83	32.13
Yolobus Private Limited	8%	March 31, 2027	Unsecured	Working Capital	126.40	56.10
Nutana Aviation Capital IFSC Pvt. Ltd	8%	On Demand	Unsecured	Working Capital	110.23	160.00
EaseMyTrip UK Limited	8%	November 07, 2028	Unsecured	Working Capital	104.10	-
<b>Total</b>					<b>407.56</b>	<b>248.23</b>

	As at March 31, 2024		As at March 31, 2023	
	Amount of loan	% of total loans and advances in the nature of loans	Amount of loan	% of total loans and advances in the nature of loans
<b>Disclosure of Loan repayable on Demand required as below:</b>				
Loan to Subsidiaries	407.56	99.70%	248.23	99.90%
<b>Total</b>	<b>407.56</b>	<b>99.70%</b>	<b>248.23</b>	<b>99.90%</b>

Movement in loans are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	248.23	49.80
Add: Loans given during the year	210.60	204.43
Less: Received back during the year	51.27	6.00
<b>Net amount appearing in Loans (Note 6)</b>	<b>407.56</b>	<b>248.23</b>

Investments	As at March 31, 2024	As at March 31, 2023
EaseMyTrip Middleeast DMCC: 60 shares (March 31, 2023: 60 shares)	1.15	1.15
EaseMyTrip SG Pte. Ltd.: 150,000 shares (March 31, 2023: 150,000 shares)	7.66	7.66
EaseMyTrip UK Limited: 30,000 shares (March 31, 2023: 100 shares)	13.68	10.58
Spree Hotels And Real Estate Private Limited: 50,000 shares (March 31, 2023: 50,000 shares)	182.50	182.50
Yolobus Private Limited: 100,000 shares (March 31, 2023: 100,000 shares)	1.00	1.00

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Investments	As at March 31, 2024	As at March 31, 2023
EaseMyTrip Foundation: 100,000 shares (March 31, 2023: 100,000 shares)	1.00	1.00
Nutana Aviation Capital IFSC Private Limited: 1,500,000 shares (March 31, 2023: 1,500,000 shares)	15.00	15.00
EaseMyTrip Thai Co. Ltd.: 117,580 shares (March 31, 2023: 117,580 shares)	30.34	30.34
Glegoo Innovations Private Limited: 275,000 shares (March 31, 2023: Nil shares)	14.87	-
Dook Travels Private Limited: 15,300 shares (March 31, 2023: Nil shares)	163.20	-
Tripshope Travel Technologies Private Limited: 4,84,500 shares (March 31, 2023: Nil shares)	178.50	-
Guideline Travels Holidays India Private Limited: 12,495 shares (March 31, 2023: Nil shares)	306.00	-
	<b>914.91</b>	<b>249.23</b>

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Ratio	Numerator	Denominator	31- Mar-24	31- Mar-23	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	2.81	2.21	27%	Increased on account of decrease in current liabilities majorly on account of repayment of Bank overdraft.
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.00	0.17	-100%	Decreased on account of repayment of Loan / Bank OD during the year.
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	42.33	86.40	-51%	Decrease on account of an increase in interest payment due to loan given to subsidiaries.
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.23	0.47	-51%	Decreased on account of increase in shareholder's equity due to increase issue of shares during the year.
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	1.46	1.25	17%	NA
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.25	0.34	-27%	Decreased on account of decrease in net profit due to loss of exceptional items
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.26	0.44	-42%	Decreased on account of decrease in profit before tax due to loss of exceptional items

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Ratio	Numerator	Denominator	31- Mar-24	31- Mar-23	% change	Reason for variance
Return on Investment on Mutual funds (realised)	Income generated from investment in Mutual Fund	Average investment	-	0.01	-100%	No sale of investment in mutual fund as at march 31, 2024.
Return on Investment on Fixed Deposits	Income generated from investment in Fixed Deposits	Average investment	0.07	0.05	33%	Increased on account of decreased in average fixed deposit during the year.

Inventory turnover ratio, trade receivable turnover ratio and trade payable turnover ratio are not applicable considering the operation and business nature of Company.

## 44 OTHER STATUTORY INFORMATION

- The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years
- Following are the details of the funds advanced by the Company to Intermediaries for further advancing to the Ultimate beneficiaries:

Name of the intermediary to which the funds are advanced	Date of Funds advanced	Amount of funds advanced	Date on which funds are further advanced invested by Intermediaries to other intermediaries or Ultimate Beneficiaries	Amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries	Ultimate Beneficiary
EasyMyTrip UK Ltd.	11-Oct-23*	104.10	03-May-23	0.93	EasyMyTrip Middleeast DMCC
			04-May-23	7.89	
			09-May-23	7.89	
			08-Aug-23	68.99	
			01-Nov-23	7.89	
			01-Nov-23	2.63	
			23-Nov-23	7.89	
		<b>104.10</b>		<b>104.10</b>	

\* The Company has issued a SBLC (Standby letter of credit) to ICICI Bank on October 12, 2020, towards issuance of overdraft facility to it's wholly owned subsidiary "EaseMyTrip UK Limited" (EMT UK) against fixed deposits of the Company. Upon expiry of the tenure (i.e. on October 11, 2023), the bank has invoked the SBLC, and such non-fund based financial commitment is changed to financial commitment by way of loan.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

The Company is in process of submission of Form FC under relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act, 2013 for the above transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

## Complete details of the intermediary and Ultimate Beneficiary:

Name of the entity	Registered Address	Government Identification Number	Relationship with the Company
EasyMyTrip UK Ltd.	8 <sup>th</sup> Floor South, Reading Bridge House, George Street, Reading, Berkshire, United Kingdom RG1 8LS 77110	CIN: 12009756	Subsidiary
EasyMyTrip Middleeast DMCC	Unit No 1103, Fortune Tower, Plot No:- JLT-PH1-C1A, Jumeirah Lakes Towers, Dubai, UAE	CIN: 76032	Subsidiary

The Company has not advanced any fund to intermediaries for further advancing to other person on behalf of ultimate beneficiaries for the year ended March 31, 2023.

- v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- vi) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- vii) The Company has not been declared willful defaulter by any bank or financial Institution or other lender.
- viii) The Company does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.
- ix) The Company has complied with the the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- x) The Company has balance with the below-mentioned companies struck off under section 248 of Companies Act, 2013:

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding		Relationship with the Struck off company, if any, to be disclosed
		31-Mar-24	31-Mar-23	
Lemontripp Tourism Private Limited	Advance from customer	-*	-*	None
Expert International Private Limited	Receivable from customer	0.01	-	None
Morning Hospitality Private Limited	Receivable from customer	-*	-*	None

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding		Relationship with the Struck off company, if any, to be disclosed
		31-Mar-24	31-Mar-23	
Casa Boutique Hotels Private Limited	Payable to vendor	-	(0.03)	None
Cocoterros Hospitality Private Limited	Payable to vendor	-	(0.02)	None
Ideal Farming Company Private Limited	Receivable from customer	-	-*	None
Universal Tours And Travels Private Limited	Advance from customer	-*	-*	None
Dezire Voyages Private Limited	Receivable from customer	-*	-*	None
Nirvana Recreations Private Limited	Advance from customer	-*	-*	None
Sky Airwings Private Limited	Advance from customer	-*	-*	None
Flashback Showcase Private Limited	Receivable from customer	0.06	0.06	None
Upzio Tours And Travels Private Limited	Advance from customer	-*	-*	None
Saifia Airways Private Limited	Receivable from customer	0.89	0.89	None
Spice Vacations Travel Private Limited	Advance from customer	-*	-*	None
Sjd Travel Private Limited	Advance from customer	-*	-*	None
Pinakin Online Seva Private Limited	Advance from customer	-*	-*	None
Associated Hotels Private Limited	Payable to vendor	-	(0.03)	None
Three G Online Services Private Limited	Advance from customer	-*	-*	None
Vacances Managers Private Limited	Receivable from customer	0.03	0.03	None
Coral Hospitality Private Limited	Advance to suppliers	-	0.01	None
Foreign Hr Solutions Private Limited	Advance from customer	-*	-*	None
Buzzzindia Solutions Private Limited	Advance from customer	-*	-*	None
Vriddh Path Travelling Assistance Private Limited	Advance from customer	-*	-*	None
Qnq Hospitality And Ventures Private Limited	Advance to suppliers	-	0.02	None
Aadya E Travel Private Limited	Advance from customer	(0.03)	(0.08)	None
Ritajya Industry Private Limited	Advance from customer	-*	-*	None

\* Represents value less than 50,000.



# Notes to Standalone Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

**45** Sections 92-92F of Income Tax Act, 1961 prescribe Transfer Pricing regulations for computing the taxable income and expenditure from 'international transactions' between 'associated enterprises' on an 'arm's length' basis. These regulations, inter alia, also require the maintenance of prescribed documents and information including furnishing a report from an Accountant within the due date of filing the return of income. The Company has undertaken necessary steps to comply with the Transfer Pricing regulations. The Management is of the opinion that the international transactions are at arm's length, and hence the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

## 46 EXCEPTIONAL LOSS

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Advances to Suppliers written off	633.57	-
Trade receivables written off	90.75	-
<b>Net Exceptional Loss</b>	<b>724.31</b>	<b>-</b>
Current tax benefit on above	(182.30)	-
<b>Net exceptional loss (net of tax)</b>	<b>542.01</b>	<b>-</b>

Exceptional item pertain to write off of amounts recoverable from "Go Airlines (India) Limited" as the Company has assessed that the chances of recovery are remote in the pending dispute resolution proceedings of the airline at National Company Law Tribunal, Delhi Bench.

**47** The Company is yet to file Annual Performance Report to Authorised Dealer in respect of EaseMyTrip Middleeast DMCC and EaseMyTrip SG Pte. Ltd. for the financial year 2019-20, 2020-21, 2021-22 and 2022-23.

**48** 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 August 01, 2023.

**49** During the current year, the Company has acquired 51% controlling interest in the following Companies which operate as tour and travel operators:

- i) Tripshope Travels Technologies Private Limited ('TTTPL') vide Share Purchase agreement ("SPA") dated August 02, 2023, for a consideration of ₹ 178.50 Mn.
- ii) Dook Travels Private Limited (DTPL) vide SPA dated August 02, 2023, for a consideration of ₹ 163.20 Mn.
- iii) Guideline Travels Holidays India Private Limited ('GTHIPL') vide SPA dated August 02, 2023 for a consideration of ₹ 306.00 Mn

The consideration for acquisition of share in these Companies has been discharged through issuance of 1,46,14,168 of equity shares of the Company @ ₹ 44.32 per share on preferential basis to the respective shareholders of above entities.

Further, the control and shares against the above acquisitions were transferred to the Company on September 27, 2023.

# Notes to Standalone Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

- 50** During the current year, the Company via Shareholder's cum Share Subscription agreement ("SSSA") has acquired 55% controlling interest in Glegoo Innovations Private Limited for a consideration of ₹ 30 Mn comprising of 275,000 equity shares of ₹ 10 each. As at March 31, 2024; shares have been subscribed and partly paid up to the extent of 14.87 Mn.
- 51** The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail feature is not enabled in respect of sales records and for certain changes made using privileged access rights.
- Further no instance of audit trail feature being tampered with was noted in respect of accounting software where the audit trail has been enabled.
- 52** The Company has maintained proper books of accounts as required by law except that the company does not have server located in India for the daily back up. The Company is in the process of setting up the server in India in order to be in compliance with companies rule 3(5) of the companies act 2013.
- 53** 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.

## As per our report of even date

### For S.R. Batliboi & Associates LLP

Chartered Accountants  
ICAI firm registration number: 101049W/E300004

per **Nikhil Aggarwal**  
Partner  
Membership No.: 504274

Place: Gurugram  
Date: May 24, 2024

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

**Nishant Pitti**  
Director  
DIN: 02172265  
Place: New Delhi  
Date: May 24, 2024

**Ashish Kumar Bansal**  
Chief Financial Officer

Place: New Delhi  
Date: May 24, 2024

**Rikant Pittie**  
Director  
DIN: 03136369  
Place: New Delhi  
Date: May 24, 2024

**Priyanka Tiwari**  
Company Secretary  
Membership No: A50412

Place: New Delhi  
Date: May 24, 2024

# Independent Auditor's Report

To the Members of Easy Trip Planners Limited

## REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

### OPINION

We have audited the accompanying consolidated financial statements of Easy Trip Planners Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2024, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2024, their consolidated profit including other comprehensive loss, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

### BASIS FOR OPINION

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit

of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
<b>Revenue recognition from air passage</b> <i>(as described in Note 21 of the consolidated financial statements)</i>	
<p>The Group derives its revenue mainly from agency commission on sale of airline tickets.</p>	<p>Our audit procedures included the following:</p>
<p>Revenue from the sale of airline tickets is recognized on a net commission basis and revenue from incentives and fees is recognized on earned basis net of discounts given to customers.</p>	<p>We obtained an understanding of the systems, processes and controls implemented by the Company for recording revenue from air passage, evaluated the design and tested the operating effectiveness of key controls.</p>
<p>Incentives from airlines are recognized as revenue when the performance obligations under the incentive schemes are achieved/ expected to be achieved during the year.</p>	<p>On a sample basis, we have traced the travel details for which income is recognised to the statements provided by the airlines to evaluate the incidence of travel by the customers.</p>
<p>We identified revenue recognition from air ticketing relating to incentives as a key audit matter because revenue is one of the Group's key performance indicators. Also, there is an inherent risk that revenue could be recorded at incorrect amount since estimation of incentives is dependent upon various inputs such as incidence of travel by customers, achievement of sale/ flown targets and affirmation of relevant data, as provided by the airlines.</p>	<p>On a sample basis, tested the amount of incentives accrued at the year-end on the basis of percentages (as prescribed by various airlines) applied on travel/ flown data received from airlines. The amount of accrued incentives is also adjusted with the data affirmed by airlines, to the extent received.</p> <p>Assessed adequacy of disclosures in the consolidated financial statements.</p>

## OTHER INFORMATION

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## RESPONSIBILITIES OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash

flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material

uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2024

and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## OTHER MATTER

(a) We did not audit the financial statements and other financial information, in respect of 15 subsidiaries whose financial statements include total assets of ₹ 1,475.53 Mn as at March 31, 2024, and total revenues of ₹ 1,183.80 Mn and net cash inflows of ₹ 156.08 Mn for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the report(s) of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraph 3(xxi) of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries as noted in the 'other matter' paragraph we report, to the extent applicable, that:

- (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors, except that:
  - i. The backup of the books of account and other books and papers maintained in electronic mode has not been maintained on servers physically located in India on daily basis by holding company and certain subsidiaries as stated in Note 52 to the consolidated financial statements and
  - ii. The matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g).
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies none of the directors of the Group's companies, incorporated in India, is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and serial number (vi) of paragraph (i) below on reporting under Rule 11(g).
- (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (h) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries incorporated in India, the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Holding Company, its subsidiaries incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:
- i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group in its consolidated financial statements – Refer Note 31 to the consolidated financial statements;
  - ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2024;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, its subsidiaries, incorporated in India during the year ended March 31, 2024.
- iv. a) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, other than as disclosed in the note 44 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, , no funds have been received by the respective Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v) The interim dividend declared and paid during the year by the Holding Company until the date of the audit report is in accordance with section 123 of the Act.
- vi) Based on our examination which included test checks and as communicated by the respective auditors of the 8 subsidiaries which are incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the Holding Company and subsidiaries have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.
- (i) In case of the Holding Company audit trail feature is not enabled in respect of subsystem which record sales and for certain changes made using privileged/administrative access rights as described in note 51 to the consolidated financial statements.
- (ii) In case of the 7 subsidiary companies incorporated in India, audit trail feature is not enabled in respect of certain changes made using privileged/administrative access rights as described in note 51 to the consolidated financial statements.
- (iii) In case of a subsidiary company incorporated in India, audit trail feature is not enabled in respect of the accounting software used for maintaining general ledger from April 01, 2023 to September 30, 2023 as described in note 51 to the consolidated financial statements.
- Further, during the course of our audit we and respective auditors of the above referred subsidiaries did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Nikhil Aggarwal**

Partner

Membership Number: 504274

UDIN: 24504274BKFBNQ1064

Place of Signature: Gurugram

Date: May 24, 2024



# Annexure 1

referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of our report of even date

Re: Consolidated financial statements of Easy Trip Planners Limited ("the Company")

In terms of the information and explanation sought by us and given by the Company and its subsidiaries the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(xxi) Qualifications by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

S.No.	Name	CIN	Holding Company / Subsidiary	Clause number of the CARO report which is qualified
1.	Dook Travels Private Limited	U63000DL2013PTC262812	Subsidiary	(vii)(a)

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Nikhil Aggarwal**

Partner

Membership Number: 504274

UDIN: 24504274BKFBNQ1064

Place of Signature: Gurugram

Date: May 24, 2024

# Annexure 2

## to the independent auditor's report of even date on the consolidated financial statements of easy trip planners limited

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Easy Trip Planners Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2024, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") which are companies incorporated in India, as of that date.

### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the companies included in the Group which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about

whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

### MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of

the company's assets that could have a material effect on the financial statements.

### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS**

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **OPINION**

In our opinion, the Group which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Nikhil Aggarwal**

Partner

Membership Number: 504274

UDIN: 24504274BKFBNQ1064

Place of Signature: Gurugram

Date: May 24, 2024

# Consolidated Balance Sheet

as at March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>I. Non-current assets</b>			
(a) Property, plant and equipment	3	131.21	118.54
(b) Investment properties	5	22.89	22.97
(c) Goodwill	4	496.95	52.53
(d) Other intangible assets	4	593.94	131.41
(e) Right of use asset	4a	62.09	41.43
(f) Financial assets			
(i) Investments	10	370.00	-
(ii) Loan	9	0.43	-
(iii) Other financial assets	6	768.88	62.39
(g) Deferred tax asset (net)	20	82.37	44.72
(h) Other non current assets	7	804.84	19.91
<b>Total non-current assets</b>		<b>3,333.60</b>	<b>493.90</b>
<b>II. Current assets</b>			
(a) Inventories	8	8.45	6.64
(b) Financial assets			
(i) Investments	10	30.32	-
(ii) Trade receivables	11	2,325.48	1,559.17
(iii) Cash and cash equivalents	12	1,008.87	296.32
(iv) Bank balances other than (iii) above	12	6.57	186.66
(v) Loans	9	1.29	0.32
(vi) Other financial assets	6	1,136.35	1,779.90
(c) Other current assets	7	1,007.70	2,646.00
(d) Current tax asset (net)	20	77.50	-
<b>Total current assets</b>		<b>5,602.53</b>	<b>6,475.01</b>
<b>Total Assets (I+II)</b>		<b>8,936.13</b>	<b>6,968.91</b>
<b>EQUITY AND LIABILITIES</b>			
<b>III. EQUITY</b>			
(a) Equity share capital	13	1,772.04	1,738.32
(b) Other equity	14	4,273.20	1,961.55
<b>Equity attributable to equity holders of the Parent</b>		<b>6,045.24</b>	<b>3,699.87</b>
Non-controlling interests		201.33	3.64
<b>Total Equity</b>		<b>6,246.57</b>	<b>3,703.51</b>
<b>LIABILITIES</b>			
<b>IV. Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	15	37.32	1.07
(ia) Lease liabilities	33	51.91	34.68
(b) Long term provisions	18	58.08	38.10
(c) Deferred tax liability (net)		94.51	-
<b>Total non-current liabilities</b>		<b>241.82</b>	<b>73.85</b>
<b>V. Current liabilities</b>			
(a) Contract liability	17	1,045.15	857.45
(b) Financial liabilities			
(i) Borrowings	15	90.87	825.21
(ia) Lease liabilities	33	14.60	7.20
(ii) Trade payables	16(a)		
Total outstanding dues of micro enterprises and small enterprises;		5.54	0.85
Total outstanding dues of creditors other than micro enterprises and small enterprises		786.35	725.25
(iii) Other financial liabilities	16(b)	388.48	679.98
(c) Other current liabilities	19	61.42	68.37
(d) Short term provisions	18	42.40	26.32
(e) Liabilities for current tax (net)	20	12.93	0.92
<b>Total current liabilities</b>		<b>2,447.74</b>	<b>3,191.55</b>
<b>Total Liabilities</b>		<b>2,689.56</b>	<b>3,265.40</b>
<b>Total Equity and Liabilities (III+IV+V)</b>		<b>8,936.13</b>	<b>6,968.91</b>

Summary of material accounting policies 2

The accompanying notes are an integral part of the consolidated financial statements 1 - 50

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI firm registration number: 101049W/E300004

per Nikhil Aggarwal

Partner

Membership No.: 504274

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

Nishant Pitti

Director

DIN: 02172265

Place: New Delhi

Date: May 24, 2024

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi

Date: May 24, 2024

Rikant Pittie

Director

DIN: 03136369

Place: New Delhi

Date: May 24, 2024

Priyanka Tiwari

Company Secretary

Membership No: A50412

Place: New Delhi

Date: May 24, 2024

Place: Gurugram

Date: May 24, 2024

# Consolidated Statement of Profit & Loss

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
I Revenue from operations	21	5,905.76	4,488.26
II Other income	22	185.05	153.72
III <b>Total income (I + II)</b>		<b>6,090.81</b>	<b>4,641.98</b>
IV <b>Expenses</b>			
Service cost		496.26	101.21
Cost of material consumed	23	22.36	15.32
Employee benefits expense	24	821.46	524.36
Finance costs	25	59.66	34.06
Depreciation and amortisation expense	26	71.64	29.03
Other expenses	27	2,468.80	2,088.62
<b>Total expenses</b>		<b>3,940.18</b>	<b>2,792.60</b>
V <b>Profit before exceptional items and tax (III-IV)</b>		<b>2,150.63</b>	<b>1,849.38</b>
VI <b>Exceptional Loss</b>	45	724.31	-
VII <b>Profit before tax (V-VI)</b>		<b>1,426.32</b>	<b>1,849.38</b>
VIII <b>Tax expense:</b>	20		
Current tax		641.55	510.34
Deferred tax credit		(67.59)	(1.99)
<b>Exceptional items</b>			
Tax benefit on exceptional items	46	(182.30)	-
<b>Total tax expense</b>		<b>391.66</b>	<b>508.35</b>
IX <b>Net Profit after Tax (VII - VIII)</b>		<b>1,034.66</b>	<b>1,341.03</b>
X <b>Net profit after tax before exceptional items (net of tax)</b>		<b>1,576.67</b>	<b>1,341.03</b>
XI <b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to statement of profit and loss in subsequent years</b>	28		
Re-measurement gains on defined benefit plans		1.79	2.70
Income tax relating to items that will not be reclassified to profit and loss		(0.45)	(0.68)
<b>Items that will be reclassified to statement of profit and loss in subsequent years</b>			
Re-measurement losses on exchange differences on translation of foreign operations		(4.30)	(2.75)
Income tax relating to items that will be reclassified to profit and loss		-	-
<b>Other comprehensive loss for the year, net of tax</b>		<b>(2.96)</b>	<b>(0.73)</b>
XII <b>Total comprehensive income of the year, net of tax (IX+XI)</b>		<b>1,031.70</b>	<b>1,340.30</b>
<b>Profit/(loss) for the year</b>			
Attributable to:			
Equity holders of the parent		1,031.05	1,341.98
Non-controlling interests		3.61	(0.95)
<b>Other comprehensive loss for the year</b>			
Attributable to:			
Equity holders of the parent		(2.96)	(0.73)
Non-controlling interests		-	-
<b>Total comprehensive income/(loss) for the year</b>			
Attributable to:			
Equity holders of the parent		1,028.09	1,341.25
Non-controlling interests		3.61	(0.95)
<b>Earnings per share attributable to equity holders of the parent:</b>			
<b>(face value of ₹ 1 per share)</b>			
Basic and Diluted	29	0.58	0.77

Summary of material accounting policies 2

The accompanying notes are an integral part of the consolidated financial statements 1 - 50

## As per our report of even date

### For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI firm registration number: 101049W/E300004

per **Nikhil Aggarwal**

Partner

Membership No.: 504274

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

**Nishant Pitti**

Director

DIN: 02172265

Place: New Delhi

Date: May 24, 2024

**Ashish Kumar Bansal**

Chief Financial Officer

Place: New Delhi

Date: May 24, 2024

**Rikant Pittie**

Director

DIN: 03136369

Place: New Delhi

Date: May 24, 2024

**Priyanka Tiwari**

Company Secretary

Membership No: A50412

Place: New Delhi

Date: May 24, 2024

Place: Gurugram

Date: May 24, 2024

# Consolidated Statement of Cash Flows

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A Cash flow from operating activities</b>		
<b>1 Profit before tax</b>	1,426.31	1,849.38
<b>Profit before tax</b>	<b>1,426.31</b>	<b>1,849.38</b>
<b>2 Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expenses	71.64	29.03
Property, plant and equipment written off	1.45	0.01
Exceptional loss (Refer note: 46)	724.31	-
Preliminary expenses written off	-	0.01
Finance cost	51.08	25.99
Exchange loss (unrealised)	10.18	-
Interest income from:		
- On deposits with bank	(97.73)	(82.80)
- On others	(7.32)	-
- On financial assets carried at amortised cost	(2.32)	(0.83)
Impairment allowance of trade receivables	66.38	9.67
Provision for doubtful advances	49.33	(11.64)
Bad debts	-	1.18
Advance written off	-	18.41
Dividend income	-	(0.37)
Loss on sale of property, plant and equipment	0.91	-
Cessation of Lease Liability	0.14	-
Profit on sale of mutual fund	(1.33)	(0.04)
Fair value gain on financial instruments at fair value through profit or loss	(0.16)	(0.10)
Liability no longer required written back	(51.64)	(30.93)
	<b>814.92</b>	<b>(42.41)</b>
<b>3 Operating profit before working capital changes (1+2)</b>	<b>2,241.23</b>	<b>1,806.97</b>
<b>4 Working Capital adjustments:</b>		
Increase in trade receivables	(861.52)	(1,041.94)
(Increase)/decrease in other financial assets	265.86	(446.71)
(Increase) in inventories	(1.81)	(4.03)
(Increase) in other current and non current assets	(4.01)	(1,462.04)
Increase in trade payables	47.92	380.36
Increase/(decrease) in other financial liabilities	18.81	(395.63)
(Decrease) in other current liabilities	(15.81)	(32.89)
Increase in contract liabilities	45.07	580.33
Increase in provisions	33.30	21.73
<b>Net changes in working capital</b>	<b>(472.18)</b>	<b>(2,400.82)</b>
<b>5 Income tax paid (net of refunds)</b>	<b>(527.92)</b>	<b>(599.99)</b>
<b>6 Net cash flows from / (used in) operating activities (3+4+5) (A)</b>	<b>1,241.13</b>	<b>(1,193.84)</b>
<b>B Cash flow from investing activities:</b>		
Payment for purchase of property, plant and equipment (including capital advances)	(115.01)	(52.87)
Proceeds from sale of property plant and equipment	5.63	5.96
Purchase of investment in equity shares of other entities	(370.00)	-
Investment in mutual funds	(10.00)	-
Loan to employees	(2.75)	-
Repayment of loan given to employees	1.36	-
Proceeds from sale of mutual fund	-	10.43
Proceeds from bank deposits	800.04	1,499.79
Investments in bank deposits	(929.53)	(730.29)
Acquisition of subsidiaries, net of cash acquired (refer note 41)	97.02	-
Dividend received	-	0.37
Interest received	90.76	92.41
<b>Net cash flow from / (used in) investing activities:</b>	<b>(432.48)</b>	<b>825.80</b>
<b>C Cash flow from financing activities:</b>		
Issue of share capital	19.11	-
Proceeds from securities premium on issue of shares	827.69	-
Payment of dividend	(177.02)	-
Proceeds from long term borrowings	36.25	1.07
Proceeds from short term borrowings	(93.29)	64.09

# Consolidated Statement of Cash Flows (contd.)

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Proceed from short term borrowings from related party	400.00	-
Repayment of short term borrowings to related party	(400.00)	-
Interest paid	(43.58)	(24.93)
Principal repayment of lease liability	(6.14)	(1.77)
Interest payment of lease liability	(5.60)	(0.03)
<b>Net cash flow from financing activities:</b>	<b>557.42</b>	<b>38.43</b>
<b>D Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,366.07</b>	<b>(329.61)</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>1,008.26</b>	<b>(357.81)</b>
<b>Cash and cash equivalents comprises:</b>		
Cash on hand	6.42	5.89
Funds in transit	286.99	190.21
Balances with banks:		
Current account*	711.45	98.26
Deposits with original maturity of three months or less	4.01	1.96
Bank overdraft	(0.61)	(654.13)
<b>Total cash and cash equivalents</b>	<b>1,008.26</b>	<b>(357.81)</b>

\* Balance in current account includes ₹ 0.34 Mn (March 31, 2023: ₹ 0.16 Mn) which is in nature of restricted cash.

The reconciliation between the opening and the closing balances in the balance sheet for liabilities arising from financing activities are as follows:

Particulars	For the year ended March 31, 2023	Cash flow (Net)	Non cash changes	For the year ended March 31, 2024
Borrowings	826.28	(698.09)	-	128.19
Lease liability	41.88	11.61	13.02	66.50

Particulars	For the year ended March 31, 2022	Cash flow (Net)	Non cash changes	For the year ended March 31, 2023
Borrowings	503.89	322.39	-	826.28
Lease liability	-	40.82	1.06	41.88

Summary of material accounting policies 2  
The accompanying notes are an integral part of the financial statements 1 - 50

As per our report of even date

**For S.R. Batliboi & Associates LLP**  
Chartered Accountants  
ICAI firm registration number: 101049W/E300004

per **Nikhil Aggarwal**  
Partner  
Membership No.: 504274

Place: Gurugram  
Date: May 24, 2024

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

**Nishant Pitti**  
Director  
DIN: 02172265  
Place: New Delhi  
Date: May 24, 2024

**Ashish Kumar Bansal**  
Chief Financial Officer

Place: New Delhi  
Date: May 24, 2024

**Rikant Pittie**  
Director  
DIN: 03136369  
Place: New Delhi  
Date: May 24, 2024

**Priyanka Tiwari**  
Company Secretary  
Membership No: A50412  
Place: New Delhi  
Date: May 24, 2024

# Consolidated Statement of Changes in Equity

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## (a) EQUITY SHARE CAPITAL

Issued, subscribed and fully paid	Number of shares	Amount
<b>As at April 01, 2022 (Equity shares of ₹ 2 each)</b>	21,72,90,000	434.58
Split during the period (in ratio of 2:1) (Refer Note 13)	43,45,80,000	434.58
<b>Adjusted balance as at April 01, 2022 (Equity shares of ₹ 1 each)</b>	<b>43,45,80,000</b>	<b>434.58</b>
Issue of share capital during the year (Refer Note 13)	1,30,37,40,000	1,303.74
<b>As at March 31, 2023 (Equity shares of ₹ 1 each)</b>	<b>1,73,83,20,000</b>	<b>1,738.32</b>
Issue of share capital during the year (Refer Note 13)	3,37,20,618	33.72
<b>As at March 31, 2024 (Equity shares of ₹ 1 each)</b>	<b>1,77,20,40,618</b>	<b>1,772.04</b>

## (b) OTHER EQUITY

	Retained earnings	Capital reserve	Foreign Currency Translation Reserves	Securities Premium	Total	Non Controlling Interest	Total Equity
As at April 01, 2022	1,921.75	2.97	(0.67)	-	1,924.05	-	1,924.05
Add: Profit/(Loss) for the year	1,341.98	-	-	-	1,341.98	(0.95)	1,341.03
Add: Other comprehensive income for the year, net of tax	2.02	-	(2.75)	-	(0.73)	-	(0.73)
<b>Total comprehensive income for the year</b>	<b>1,344.00</b>	<b>-</b>	<b>(2.75)</b>	<b>-</b>	<b>1,341.25</b>	<b>(0.95)</b>	<b>1,340.30</b>
Add: Share capital of non controlling interest	-	-	-	-	-	4.59	4.59
Add: Bonus share issued during the year	(1,303.74)	-	-	-	(1,303.74)	-	(1,303.74)
<b>As at March 31, 2023</b>	<b>1,962.00</b>	<b>2.97</b>	<b>(3.42)</b>	<b>-</b>	<b>1,961.55</b>	<b>3.64</b>	<b>1,965.19</b>
Add: Profit/(Loss) for the year	1,031.05	-	-	-	1,031.05	3.61	1,034.66
Add: Other comprehensive income for the year, net of tax	1.32	-	(4.30)	-	(2.98)	-	(2.98)
<b>Total comprehensive income for the year</b>	<b>2,994.37</b>	<b>2.97</b>	<b>(7.72)</b>	<b>-</b>	<b>2,989.62</b>	<b>7.25</b>	<b>2,996.87</b>
Add: Share capital of non controlling interest	-	-	-	-	-	194.08	194.08
Less: Interim dividend paid	(177.20)	-	-	-	(177.20)	-	(177.20)
Add: Issuance of share capital for the acquisition of business	-	-	-	633.09	633.09	-	633.09
Add: Issuance of share capital on preferential allotment	-	-	-	827.69	827.69	-	827.69
<b>As at March 31, 2024</b>	<b>2,817.17</b>	<b>2.97</b>	<b>(7.72)</b>	<b>1,460.78</b>	<b>4,273.20</b>	<b>201.33</b>	<b>4,474.52</b>



# Consolidated Statement of Changes in Equity

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## Nature and purpose of reserves

### Retained earnings

Retained earnings represent cumulative profits of the Group. The reserve can be utilised in accordance with the provision of Companies Act, 2013.

### Capital Reserves:

The balance is capital reserve has mainly arise pursuant to acquisition of EaseMyTrip SG Pte limited.

### Securities premium:

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

### Foreign currency translation Reserves

Exchange differences arising on translation of assets, liabilities, income and expenses of the Group's foreign subsidiaries are recognised in other comprehensive income and accumulated separately in foreign currency translation reserve. The amounts recognised are transferred to the consolidated statement of profit and loss on disposal of the related foreign subsidiaries.

## As per our report of even date

### For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI firm registration number: 101049W/E300004

per **Nikhil Aggarwal**

Partner

Membership No.: 504274

Place: Gurugram

Date: May 24, 2024

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

**Nishant Pitti**

Director

DIN: 02172265

Place: New Delhi

Date: May 24, 2024

**Ashish Kumar Bansal**

Chief Financial Officer

Place: New Delhi

Date: May 24, 2024

**Rikant Pittie**

Director

DIN: 03136369

Place: New Delhi

Date: May 24, 2024

**Priyanka Tiwari**

Company Secretary

Membership No: A50412

Place: New Delhi

Date: May 24, 2024

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 1. CORPORATE INFORMATION

The Consolidated financial statements comprise the financial statements of Easy Trip Planners Limited ('the Holding Company'/ 'the parent company') and its subsidiaries (collectively, 'the Group') for the year ended March 31, 2024. The Holding Company is a public limited company domiciled in India and incorporated on June 04, 2008 under the provisions of the erstwhile Companies Act, 1956 replaced with Companies Act 2013 w.e.f April 01, 2014. The registered office of the Holding Company is located at 223 Patparganj Industrial Area, Delhi 110092.

The Group is primarily engaged in the business of providing reservation and booking services related to travel and tourism through ease my trip-portal, ease my trip-app or in-house call-centre.

### 1.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the consolidated financial statements.

These financial statements include consolidated Balance Sheet as at March 31, 2024, the consolidated statement of Profit and Loss including Other Comprehensive Income and consolidated cash flows and consolidated statement of changes in equity for the year ended March 31, 2024, and a summary of material accounting policies and other explanatory information (together hereinafter referred to as "Consolidated Financial Statements" or "financial statements").

These consolidated financial statements are approved for issue by the Board of Directors on May 24, 2024.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Group, to all the years presented in the said financial statements.

These consolidated financial statements have been prepared and presented on the going concern basis and at historical cost, except for the following assets and liabilities, which have been measured as indicated below:

- certain financial assets and financial liabilities that are measured at fair value (refer accounting policy regarding financial instruments); and
- employees' defined benefit plan and compensated absences are measured as per actuarial valuation

The preparation of the said consolidated financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgment in the process of applying the Group's accounting policies. The areas where estimates are significant to the financial statements, or areas involving a higher degree of judgement or complexity are disclosed in note 2.21.

All the amounts included in the financial statements are reported in millions of Indian Rupees and are rounded to the nearest millions, except per share data and unless stated otherwise.

### 1.2 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Group and its subsidiaries as at March 31, 2024 (refer note 42 for details of the subsidiaries). Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent Company, i.e., for the year ended March 31, 2024. When the end of the reporting year of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial

information of the subsidiary, unless it is impracticable to do so.

## Consolidation procedure:

- (a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- (b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Recognise that distribution of shares of subsidiary to Group in Group's capacity as owners
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

## 2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

### 2.1 Business combination and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed in the periods in which the costs are incurred and the services are received, with the exception of the costs of issuing debt or equity securities that are recognised in accordance with Ind AS 32 and Ind AS 109.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose,

the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities are recognised and measured in accordance with Ind AS 12 Income Tax.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and consolidated balance sheet respectively.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed.

If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

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purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

## 2.2 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use

when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

At each reporting date, the Group analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Group's accounting policies.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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or liability and the level of the fair value hierarchy as explained above.

Fair value is the price at the measurement date at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants. The Group's accounting policies require, measurement of certain financial/ non-financial assets and liabilities at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortised cost are required to be disclosed in the said financial statements.

The Group is required to classify the fair valuation method of the financial/ non-financial assets and liabilities, either measured or disclosed at fair value in the financial statements, using a three-level fair value hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

## 2.3 Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current / non-current classification.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

An asset is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting year, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year. All other assets are classified as non-current.

A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting year, or there is no unconditional right to defer the settlement of the

liability for at least twelve months after the reporting year. All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

## 2.4 Property, plant and equipment ('PPE')

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Group and its cost can be measured reliably. PPE is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The initial cost of PPE comprises purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management which are in line with the useful lives prescribed in Schedule II of the Companies Act, 2013.

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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The Group has used the following useful lives to provide depreciation on its PPE.

Particulars	Years
Buildings	60
Furniture and fixtures	10
Motor vehicles	10
Computers	3
Office equipment	5
Vehicle- Others	8

Freehold land has an unlimited useful life and hence, is not depreciated.

The useful lives, residual values and depreciation method of PPE are reviewed, and adjusted appropriately, at-least as at each reporting date so as to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from these assets. The effects of any change in the estimated useful lives, residual values and / or depreciation method are accounted prospectively, and accordingly the depreciation is calculated over the PPE's remaining revised useful life.

## 2.5 Intangible assets

Identifiable intangible assets are recognised when the Group controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Group and the cost of the asset can be measured reliably.

Intangible assets are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets with finite life are amortized on a straight line basis over the estimated useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Group amortizes software over the best estimate of its useful life which is three years. Website maintenance costs are charged to expense as incurred.

Intangible assets acquired in a business combination are measured at fair value as at the date of acquisition.

Following initial recognition, these intangible assets are carried at cost less any accumulated amortization and impairment losses, if any.

Intangible assets acquired in a business combination are amortized on a straight-line basis over their estimated useful lives that reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful lives are as follows:

Intangible Asset	Useful life (Years)
Trademark	5 - Perpetual
Brand Name	10 - Perpetual
Customer Relationships (including Hotel Management and Club Management Contracts)	10
Vendor / Agent relationship	7.50
Non-Compete	7.50 - 10.50
Technology	5

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed prospectively. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

## 2.6 Investment property

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at

# Notes to Consolidated Financial Statements

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cost less accumulated depreciation and accumulated impairment loss, if any.

An investment in land or buildings, which is held by the Group for capital appreciation is classified as investment property.

The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the investment property to its working condition for the intended use.

Depreciation on building component of investment property is calculated on a straight-line basis over the period of 60 years, which is in line with the useful life prescribed in Schedule II to the Companies Act, 2013

Depreciation on leasehold land component of investment property is calculated on a straight-line basis over the period of lease of 90 years, which is in line with the useful life prescribed in Schedule II to the Companies Act, 2013.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the year of derecognition.

## 2.7 Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.



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Intangible assets with indefinite useful lives are tested for impairment annually, as appropriate, and when circumstances indicate that the carrying value may be impaired.

Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that the carrying amount may not be recoverable or when annual impairment testing for an asset is required. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less costs to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. Fair value less costs to sell is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, less the costs of disposal.

## 2.8 Leases

### Where the Group is the lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs

incurred, and lease payments made at or before the commencement date less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability and the estimated useful lives of the assets, as follows:

- Building- 3 to 15 years

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date; and
- the lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

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The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option.

The Group's lease liabilities are included in interest-bearing loans and borrowings.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases of machinery that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The right-of-use assets are also subject to impairment. Refer to the accounting policies Section 2.8 Impairment of non-financial assets.

## 2.9 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

## 2.10 Inventories

Inventories comprises stock of food, beverages, stores and operating supplies and are valued at lower of cost or net realisable value. The Cost comprises cost of purchases, duties and taxes (other than those subsequently recoverable) and other costs incurred in bringing them to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

## 2.11 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### (i) Financial assets

#### Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115 "Revenue from Contracts with Customers". Refer to the accounting policies in section (f) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash

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flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

## Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

## Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. Equity instruments which are held for trading

and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 "Business Combinations" applies are classified as at FVTPL.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit and loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

## Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

This category includes derivative instruments and equity investments which the Group had not irrevocably elected to classify at fair value through OCI. Dividends on equity investments are recognised in the statement of profit and loss when the right of payment has been established.

## Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangements and either (a) the group has transferred substantially all the risks and rewards of the

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asset, or (b) the group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the group could be required to repay.

## Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- Disclosures for significant assumptions – see Note 2.21 as given below.
- Trade receivables and contract assets – see Note 11.

The Group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation

of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

## Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in

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the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument. Financial guarantee contracts issued by the Group are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- The amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

## ii) Financial liabilities

All financial liabilities are recognized initially at fair value. The Group's financial liabilities include borrowings, trade payables and other payables.

After initial recognition, financial liabilities are subsequently measured either at amortized cost using the effective interest rate (EIR) method, or at fair value through profit or loss. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

## Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The gain or loss on derecognition is recognized in the statement of profit and loss.

## Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

## 2.12 Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Group and revenue can be reliably measured. The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for revenue, the Group considers the effects of variable consideration, the existence of significant financing components, noncash consideration and consideration payable to the customer (if any) excluding taxes and duty.

The Group assesses its revenue arrangement against specific criteria in order to determine if it is acting as principal or agent. The Group has concluded that it is acting as agent in case of sale of airline tickets and hotel packages as the supplier is primarily responsible for providing the underlying travel services and the Group does not control the service provided by the supplier to the traveller.

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## Income from services

### A. Air passage

Income from the sale of airline tickets is recognized as an agent on a net commission, incentives and fees on earned basis net of discounts given to customers, as the Group does not assume any performance obligation post the confirmation of the issuance of an airline ticket to the customer. Group records allowance for cancellations at the time of the transaction based on historical experience.

Incentives from airlines are considered as earned when the performance obligations under the incentive schemes are achieved / probable to be achieved at the end of period.

The Group has measured the revenue in respect of its performance obligation of a contract at its standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price.

The specific recognition criteria described below is also considered before revenue is recognised.

### Variable consideration

If the consideration in a contract includes a variable amount, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

The Group recognizes incentives from airlines when incentives are expected to be achieved as per the threshold specified in the contract. To estimate the variable consideration, the Group applies the expected value method for contracts. The selected method that best predicts amount of variable consideration is primarily driven by

the amount of volume thresholds contained in the contract. The Group uses historical data for forecasting future cancellations to come up with expected cancellation percentages. These percentages are applied to determine the expected value of the variable consideration.

### B. Hotels Packages

Income from hotel reservation is recognized as an agent on a net basis. Revenue is recognised at the time of issuance of hotel voucher including for non-refundable transactions as the Group does not assume any performance obligation post the confirmation of the issuance of hotel voucher to the customer.

Packages assembled by individual travellers through packaging functionality on our websites generally includes a merchant hotel component and some combinations of an air, car or destination services component. The individual package components are accounted for as separate performance obligations and recognised in accordance with our revenue recognition policies stated above. In few cases of corporate packages managed by the Group on an end to end basis, the Group acts as a principal and takes full responsibility of delivering the services, the revenues are recognised on a gross basis and cost of services against these packages is recognised as service costs.

### Contract balances

#### Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

#### Trade Receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before

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payment of the consideration is due). Refer to accounting policies of financial assets in section (2.10) Financial instruments.

## Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

## Non-cash Consideration

Ind AS 115 requires that the fair value of such non-cash consideration, received or expected to be received by the customer, is included in the transaction price. The Group measures the non-cash consideration at fair value. If Group cannot reasonably estimate the fair value of the non-cash consideration, the Group measures the consideration indirectly by reference to the standalone selling price of the goods or services promised to the customer in exchange for the consideration.

## Interest income

For all debt instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

## Claims written back

Claims/ amounts due to customer represent customer's rights to refund against cancelled and unutilised tickets, recorded under the head 'Other current financial liabilities.' The Group recognise such amount as income under the head Revenue from operations when the Group is legally released from its obligation to make refund to the customer after considering, among other matters, user agreement defining the Group policy to provide refund, airline/ hotel policy which may require the Group to make refund as well as the applicable government policies, legal and regulatory requirements.

## 2.13 Foreign currency transactions

The Group's consolidated financial statements are presented in Indian Rupees (₹) which is also the Parent's functional currency. Each entity of the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Functional currency is the currency of the primary economic environment in which an entity operates and is normally the currency in which the entity primarily generates and expends cash.

## Transactions and balances

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the group uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in profit or loss in

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the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate. In the financial statements that include the foreign operation and the reporting entity (e.g., consolidated financial statements when the foreign operation is a subsidiary), such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.

- Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

## Group companies

On consolidation, the assets and liabilities of foreign operations are translated into ₹ at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised in profit or loss.

## 2.14 Employee benefits (Retirement & Other Employee benefits)

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the Group has no obligation, other than the contribution payable to the

provident fund. The Group recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

The Group operates defined benefit plan for its employees, viz., gratuity. The costs of providing benefits under the plan are determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for using the projected unit credit method. In accordance with the local laws and regulations, all the employees in India are entitled for the Gratuity plan. The said plan requires a lump-sum payment to eligible employees (meeting the required vesting service condition) at retirement or termination of employment, based on a pre-defined formula. The obligation towards the said benefits is recognised in the balance sheet, at the present value of the defined benefit obligations less the fair value of plan assets (being the funded portion). The present value of the said obligation is determined by discounting the estimated future cash outflows, using interest rates of government bonds. The interest income / (expense) are calculated by applying the above-mentioned discount rate to the plan assets and defined benefit obligations liability. The net interest income / (expense) on the net defined benefit liability is recognised in the statement of profit and loss. However, the related re-measurements of the net defined benefit liability are recognised directly in the other comprehensive income in the period in which they arise. The said re-measurements comprise of actuarial gains and losses (arising from experience adjustments and changes in actuarial assumptions), the return on plan assets (excluding interest). Re-measurements are not re-classified to the statement of profit and loss in any of the subsequent years.



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Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Group recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

The Group presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

## 2.15 Income taxes

The income tax expense comprises of current and deferred income tax. Income tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised accordingly.

### a. Current tax

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Group's income tax obligation for the year are recognised in the balance sheet as current income tax assets / liabilities. Any interest, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognised within finance costs.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The group shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Current income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, (a) the Group currently has a legally enforceable right to set-off the current income tax assets and liabilities, and (b) when it relates to income tax levied by the same taxation authority and where there is an intention to settle the current income tax balances on net basis.

### b. Deferred tax

Deferred tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the

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transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.

- In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the

assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

## 2.16 Dividend distribution to equity holders

The Group recognises a liability to make dividend distributions to equity holders of parent company when the distribution is authorised and the distribution is no longer at the discretion of the Group. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders or board of directors in Board meeting or Annual General Meeting as applicable. A corresponding amount is recognised directly in equity.

## 2.17 Earnings per share

Basic earnings per share are calculated by dividing the profit or loss for the year attributable to equity shareholders of the parent company by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

## 2.18 Provisions

A provision is recognized when the Group has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to

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determine the present value is a pre-tax rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as a finance cost.

Where the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

## 2.19 Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. The Group does not recognize a contingent liability but discloses its existence in financial statements.

## 2.20 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less (that are readily convertible to known amounts of cash and cash equivalents and subject to an insignificant risk of changes in value) and funds in transit. However, for the purpose of the statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Group's cash management, are also included as a component of cash and cash equivalents.

The cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - statement of cash flows.

## 2.21 Segment reporting policies

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). Only those business activities are identified as operating segment for which the operating results are regularly reviewed

by the CODM to make decisions about resource allocation and performance measurement. For details, refer to note 35.

## 2.22 Critical accounting estimates and assumptions

The estimates used in the preparation of the said financial statements are continuously evaluated by the Group and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Group believes to be reasonable under the existing circumstances. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date. Although the Group regularly assesses these estimates, actual results could differ materially from these estimates - even if the assumptions underlying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially accurate. The changes in estimates are recognized in the financial statements in the year in which they become known.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Actual results could differ from these estimates.

### a. Allowance for uncollectible trade receivables and advances

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experience. Additionally, a large number of minor receivables is grouped into homogeneous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible are provided in note 11 and 39.

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## b. Defined benefit plans

The costs of post-retirement benefit obligation under the Gratuity plan are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. For details, refer to note 30.

## c. Contingencies

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

## 2.23 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 3 PROPERTY, PLANT AND EQUIPMENT

Particulars	Lease Hold Improvements	Freehold Land	Buildings	Computers	Office equipments	Furniture and fixtures	Vehicles	Total
<b>Gross carrying amount</b>								
<b>As at April 01, 2022</b>	0.08	52.87	6.69	21.10	5.02	1.84	9.15	96.75
Add: Additions made during the year	-	-	-	22.47	2.43	2.49	25.48	52.87
Less: Disposals during the year	-	-	-	-	(0.15)	(0.10)	(6.09)	(6.34)
<b>As at March 31, 2023</b>	<b>0.08</b>	<b>52.87</b>	<b>6.69</b>	<b>43.57</b>	<b>7.30</b>	<b>4.23</b>	<b>28.54</b>	<b>143.28</b>
Addition on account of acquisition of subsidiary	-	-	-	0.83	0.71	0.75	0.30	2.59
Add: Additions made during the year	-	-	-	6.90	0.91	2.07	26.49	36.37
Less: Disposals during the year	-	-	-	(4.46)	(3.02)	(1.46)	(7.50)	(16.44)
<b>As at March 31, 2024</b>	<b>0.08</b>	<b>52.87</b>	<b>6.69</b>	<b>46.84</b>	<b>5.90</b>	<b>5.59</b>	<b>47.83</b>	<b>165.80</b>
<b>Accumulated depreciation</b>								
<b>As at April 01, 2022</b>	0.02	-	0.55	6.42	2.26	0.48	3.77	13.50
Add: Depreciation charge for the year	0.01	-	0.11	8.25	1.14	0.27	1.84	11.62
Less: Disposals during the year	-	-	-	-	(0.15)	(0.09)	(0.14)	(0.38)
<b>As at March 31, 2023</b>	<b>0.03</b>	<b>-</b>	<b>0.66</b>	<b>14.67</b>	<b>3.25</b>	<b>0.66</b>	<b>5.47</b>	<b>24.74</b>
Addition on account of acquisition of subsidiary	-	-	-	0.13	0.33	0.12	0.07	0.65
Add: Depreciation charge for the year	0.01	-	0.11	12.33	1.38	0.69	4.34	18.86
Less: Disposals during the year	-	-	-	(3.93)	(2.61)	(0.43)	(2.36)	(9.33)
Less: Forex on Depreciation	-	-	-	(0.01)	-	(0.07)	(0.25)	(0.33)
<b>As at March 31, 2024</b>	<b>0.04</b>	<b>-</b>	<b>0.77</b>	<b>23.19</b>	<b>2.35</b>	<b>0.97</b>	<b>7.27</b>	<b>34.59</b>
<b>Net book value</b>								
<b>As at March 31, 2024</b>	<b>0.04</b>	<b>52.87</b>	<b>5.92</b>	<b>23.65</b>	<b>3.55</b>	<b>4.62</b>	<b>40.56</b>	<b>131.21</b>
As at March 31, 2023	0.05	52.87	6.03	28.90	4.05	3.57	23.07	118.54

### Notes:

- (i) The Group has elected Ind AS 101 exemption and continue with the carrying value for all of its property, plant and equipment at its deemed cost on the transition date, i.e. April 01, 2017.
- (ii) There is no such property wherein there is an issue with the title, presented under "property plant and equipments" and "investment properties".
- (iii) Disposal includes assets written off of ₹ 1.45 mn during the year
- (iv) There is no capital work in progress as at end of March 31, 2024 and March 31, 2023.

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 4 OTHER INTANGIBLE ASSETS

Particulars	Trademark	Software	Brand Name	Customer Relationships	Non compete agreement	Agent Relationship	Vendor Relationship	Technology	Goodwill	Total
<b>Gross carrying amount</b>										
As at April 01, 2022	0.08	29.79	71.60	61.20	-	-	-	-	44.51	207.18
Adjustment during the year*	-	(0.01)	6.19	(14.20)	-	-	-	-	8.02	(0.00)
<b>As at March 31, 2023</b>	<b>0.08</b>	<b>29.78</b>	<b>77.79</b>	<b>47.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52.53</b>	<b>207.18</b>
Addition on account of acquisition of subsidiaries**	44.96	-	58.16	-	13.89	210.27	138.86	40.56	444.42	951.12
<b>As at March 31, 2024</b>	<b>45.04</b>	<b>29.78</b>	<b>135.95</b>	<b>47.00</b>	<b>13.89</b>	<b>210.27</b>	<b>138.86</b>	<b>40.56</b>	<b>496.95</b>	<b>1,158.30</b>
<b>Accumulated amortisation</b>										
As at April 01, 2022	-	2.56	2.49	2.04	-	-	-	-	-	7.09
Adjustment during the year*	-	-	0.52	(1.18)	-	-	-	-	-	(0.66)
Amortisation for the year	0.01	3.92	7.47	5.41	-	-	-	-	-	16.81
<b>As at March 31, 2023</b>	<b>0.01</b>	<b>6.48</b>	<b>10.48</b>	<b>6.27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23.24</b>
Amortisation for the year	-	3.58	7.78	4.70	0.77	14.02	9.26	4.06	-	44.17
<b>As at March 31, 2024</b>	<b>0.01</b>	<b>10.06</b>	<b>18.26</b>	<b>10.97</b>	<b>0.77</b>	<b>14.02</b>	<b>9.26</b>	<b>4.06</b>	<b>-</b>	<b>67.41</b>
<b>Net book value</b>										
As at March 31, 2024	45.04	19.71	117.69	36.03	13.12	196.25	129.61	36.50	496.95	1,090.89
As at March 31, 2023	0.07	23.30	67.31	40.73	-	-	-	-	52.53	183.94

\* Adjustment during the year has been made on account of the final purchase price allocation (PPA) report from an independent valuer. There is no material change in the depreciation/ amortisation as a result of this PPA.

\*\* refer note 41 on business combination for intangible assets including brand name, Customer Relationships, trademark, non compete agreement, agent relationship, vendor relationship, technology and goodwill.

### Notes:

- The Group has elected to continue with the carrying value for all of its intangible assets as recognised in its previous GAAP financial statements as deemed cost on the transition date, i.e. April 01, 2017.
- Impairment testing of goodwill and intangible assets with indefinite lives

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

Carrying amount of goodwill and other intangible assets with indefinite lives as follows:

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Goodwill	496.95	52.53
Trademark	44.96	-
Brand Name	58.16	-
<b>Total</b>	<b>600.07</b>	<b>52.53</b>

The Group performed its annual impairment test for years ended 31 March 2024 and 31 March 2023 on 31 March 2024 and 31 March 2023 respectively.

Goodwill, trademark and brand acquired through business combinations have indefinite life. The Group performs the impairment testing at the initial recognition of Goodwill. The Group further performs impairment testing at every year end. At present there is no indicator for impairment of Goodwill, Trademark and Brand.. The Group considers the relationship between its value in use and its carrying value, among other factors, when reviewing for indicators of impairment.

The recoverable amount of the goodwill, trademark, brand name is determined based on value in use ('VIU') calculated using cash flow projections from financial budgets approved by management covering 5 - 6 year period and the terminal value (after considering the relevant long-term growth rate) at the end of the said forecast periods. The Group has used long-term growth rate of 5% and discount rate of 20.36% to 28.43% for calculation of terminal value. The said cash flow projections are based on the senior management past experience as well as expected market trends for the future periods. The projected cash flows have been updated to reflect the decreased demand for services. The calculation of weighted average cost of capital (WACC) is based on the Group's estimated capital structure as relevant and attributable to the Group. The WACC is also adjusted for specific risks, market risks and premium, and other inherent risks associated with similar type of investments to arrive at an approximation of the WACC of a comparable market participant. The said WACC being pre-tax discount rates reflecting specific risks, are then applied to the above mentioned projections of the estimated future cash flows to arrive at the discounted cash flows. Discount rates represent the market assessment of the risks specific to Cash entity, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is based on the specific circumstances of the Group and its operating segments and is derived from its WACC. The key assumptions used in the determination of VIU are the revenue annual growth rates and the EBITDA growth rate. Revenue and EBITDA growths are based on average value achieved in preceding years. Also, the growth rates used to extrapolate the cash flows beyond the forecast period are based on industry standards. Based on the above assumptions and analysis, no impairment was identified as at March 31, 2024 (March 31, 2023: Nil).

Key assumptions used for value in use calculations and sensitivity to changes in assumptions	As at	As at
	March 31, 2024	March 31, 2023
The calculation of value in use is most sensitive to the following assumptions:		
Terminal growth rate	5%	5%
Weighted average cost of capital	20.3% to 28.43%	18%

On the analysis of the said calculation's sensitivity to a reasonably possible change in any of the above mentioned key assumptions / parameters on which the management has based determination of the recoverable amount, there are no scenarios identified by the management wherein the carrying value could exceed its recoverable amount.

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## 4a RIGHT-OF-USE ASSETS

	Amount
<b>Gross Block of Buliding</b>	
<b>Balance as at April 01, 2022</b>	-
Additions made during the year	42.61
<b>Balance as at March 31, 2023</b>	<b>42.61</b>
Addition on account of acquisition of subsidiary	29.18
Additions made during the year	7.24
Modifications during the year	(7.22)
<b>Balance as at March 31, 2024</b>	<b>71.81</b>
<b>Accumulated amortisation</b>	
<b>As at April 01, 2022</b>	-
Amortisation expense for the year	1.18
<b>Balance as at March 31, 2023</b>	<b>1.18</b>
Amortisation expense for the year	8.54
<b>Balance as at March 31, 2024</b>	<b>9.72</b>
<b>Carrying amount</b>	
<b>As at March 31, 2024</b>	<b>62.09</b>
As at March 31, 2023	41.43

## 5 INVESTMENT PROPERTY

	Amount
<b>Gross carrying amount</b>	
<b>As at April 01, 2022</b>	23.42
Add: Additions made during the year	-
Less: Disposals during the year	-
<b>As at March 31, 2023</b>	<b>23.42</b>
Add: Additions made during the year	-
Less: Disposals during the year	-
<b>As at March 31, 2024</b>	<b>23.42</b>
<b>Accumulated Depreciation</b>	
<b>As at April 01, 2022</b>	0.37
Add: Depreciation charge for the year	0.08
Less: On disposals during the year	-
<b>As at March 31, 2023</b>	<b>0.45</b>
Add: Depreciation charge for the year	0.08
Less: On disposals during the year	-
<b>As at March 31, 2024</b>	<b>0.53</b>
<b>Net block</b>	
<b>As at March 31, 2024</b>	<b>22.89</b>
As at March 31, 2023	22.97



# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

The Group has elected to continue with the carrying value for all of its investment property as recognised in its previous GAAP financial statements as deemed cost on the transition date, i.e. April 01, 2017.

Information regarding income and expenditure of Investment property	31-Mar-24	31-Mar-23
Rental income derived from investment properties	-	-
Direct operating expenses (including repairs and maintenance) arising from investment properties that generate rental income	-	-
Direct operating expenses (including repairs and maintenance) arising from investment properties that does not generate rental income	-	-
Profit arising from investment properties before depreciation and indirect expenses	-	-
Less - Depreciation	0.08	0.08
Loss arising from investment properties before indirect expenses	(0.08)	(0.08)
<b>Fair Value of Investment properties</b>		
Number of investment properties	2	2
Fair value of investment properties outstanding as at that date	79.87	77.52

The Group's investment properties consist of two residential properties (flats) situated in India for capital appreciation. The fair values of investment properties have been determined by independent valuer. These valuations are based on valuations performed by Finmint Consultants Private Limited, (FCPL) an independent valuer. FCPL is a registered valuer as defined under rule 2 of companies (Registered valuers and valuation) Rules, 2017.

The Group has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

## Description of valuation techniques used and key inputs to valuation on investment properties:

Investment properties	Valuation technique	Significant unobservable Inputs	Range (weighted average)
			March 31, 2024
Investment properties 1 (A-53, Anand Vihar Delhi-110092)	Sales Comparison Method	The Prevailing Market rate of the similar Flat A-53 Anand Vihar Fair Market Value Considered Total Land area of the property	₹ 24,000 per square feet to ₹ 54,000 per square feet ₹ 61.12 1,620 Sq. ft
Investment properties -2 (Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad, U.P.)	Sales Comparison Method	The Prevailing Market rate of the similar Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad Fair Market Value Considered Super Builtup Area	₹ 7,400 per square feet to ₹ 9,200 per square feet ₹ 18.75 2,250 Sq.ft.

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## Description of valuation techniques used and key inputs to valuation on investment properties:

Investment properties	Valuation technique	Significant unobservable Inputs	Range (weighted average)
			March 31, 2023
Investment properties 1 (A-53, Anand Vihar Delhi-110092)	Sales Comparison Method	The Prevailing Market rate of the similar Flat A-53 Anand Vihar	₹ 36,000 per square feet to ₹ 46,300 per square feet
		Fair Market Value Considered	₹ 59.29
		Total Land area of the property	1,620 Sq. ft
Investment properties -2 (Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad, U.P.)	Sales Comparison Method	The Prevailing Market rate of the similar Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad	₹ 5,300 per square feet to ₹ 9,700 per square feet
		Fair Market Value Considered	₹ 18.23
		Super Builtup Area	2,250 Sq.ft.

## FINANCIAL ASSETS

### 6 FINANCIAL ASSETS

Particulars	As at	As at
	March 31, 2024	March 31, 2023
<b>Non-current</b>		
Deposits with remaining maturity for more than 12 months#	616.81	48.66
Security deposits	152.04	13.73
Interest accrued		
- On fixed deposits	0.03	-
	<b>768.88</b>	<b>62.39</b>
<b>Current</b>		
Security deposits	140.31	435.31
Interest accrued		
- On fixed deposits	40.59	25.92
- On security deposits	-	0.45
- Loan	-	0.38
Amount recoverable from airlines	72.76	85.27
Other advance	-	91.32
Deposits with remaining maturity for less than 12 months#	882.69	1,141.25
	<b>1,136.35</b>	<b>1,779.90</b>
<b>Total</b>	<b>1,905.23</b>	<b>1,842.29</b>
<b>Total current</b>	<b>1,136.35</b>	<b>1,779.90</b>
<b>Total non- current</b>	<b>768.88</b>	<b>62.39</b>

# Bank deposits as at March 31, 2024 include ₹ 1,400.87 (March 31, 2023: ₹ 804.74) pledged with banks against bank guarantees, bank overdraft and credit card facility.

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 7 OTHER ASSETS

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Non-current</b>		
Prepaid expenses	628.80	9.91
Other advance	-	10.00
Advance to suppliers, considered good -unsecured	100.00	-
Capital advances	76.04	-
	<b>804.84</b>	<b>19.91</b>
<b>Current</b>		
Balance with government authorities	95.43	-
Prepaid expenses	52.41	13.81
Tax paid under protest	15.60	15.60
Other recoverable	-	0.41
Advance to suppliers, considered good -unsecured	844.26	2,616.18
<b>Credit impaired</b>		
Advance to suppliers	90.16	40.83
Less: Provision for doubtful advances	(90.16)	(40.83)
<b>Total</b>	<b>1,007.70</b>	<b>2,646.00</b>

Set out below is the movement in the Provision for doubtful advances :

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Balances at the beginning of the year</b>	40.83	52.47
Balance written off	-	(11.64)
Provision for doubtful advance	49.33	-
<b>Balances at the end of the year</b>	<b>90.16</b>	<b>40.83</b>

## 8 INVENTORIES (AT THE LOWER OF COST AND NET REALISABLE VALUE)

Particulars	As at March 31, 2024	As at March 31, 2023
Consumable & others	8.45	6.64
	<b>8.45</b>	<b>6.64</b>

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## 9 LOANS (UNSECURED, CONSIDERED GOOD)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Non Current</b>		
Loans to employees	0.43	-
	<b>0.43</b>	<b>-</b>
<b>Current</b>		
Loans to employees	1.29	0.32
<b>Total</b>	<b>1.29</b>	<b>0.32</b>
<b>Total non- current</b>	<b>0.43</b>	<b>-</b>
<b>Total current</b>	<b>1.29</b>	<b>0.32</b>

## 10 INVESTMENTS

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Valued at fair value through profit and loss (FVTPL)</b>		
<b>Current</b>		
<b>Quoted mutual funds</b>		
Aditya Birla Sun Life Arbitrage Fund 4,11,268.50 units (March 31, 2023: NIL units)	10.02	-
Aditya Birla Sun Life Transportation and Logistics Fund 8,19,631.15 units (March 31, 2023: NIL units)	10.22	-
ICICI Prudential Large and Mid Cap Fund 829.44 units (March 31, 2023: NIL units)	10.08	-
Quantum Liquid Fund 1.8430 units (March 31, 2023: NIL units)	0.00	-
<b>Total FVTPL investments</b>	<b>30.32</b>	<b>-</b>
<b>Investment in Others</b>		
<b>Quoted equity shares</b>		
<b>Eco Hotels and Resorts Limited</b>	40.00	-
4,000,000 shares (March 31, 2023: Nil shares) of ₹ 10 each, fully paid up*		
<b>Unquoted equity shares</b>		
<b>E-trav Tech Limited</b>	330.00	-
5,500,000 shares (March 31, 2023: Nil shares) of ₹ 2 each fully paid up		
	<b>370.00</b>	<b>-</b>
Non-current	370.00	-
Current	30.32	-
<b>Total</b>	<b>400.32</b>	<b>-</b>
Aggregate book value of quoted investments	70.32	-
Aggregate book value of unquoted investments	330.00	-
Aggregate market value of quoted investments (refer note 37)	176.52	-

\* During the current year, the Holding Company has made an investment of ₹ 40 Mn in ECO Hotels India Private Limited ("EHIPL") through private placement. Subsequent to the investment, the equity investment in Eco Hotels India Private Limited were converted into investment in Eco Hotels and Resorts Limited by way of equity swap in the ratio of 1: 1.

# Notes to Consolidated Financial Statements

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All amounts in ₹ million (unless otherwise stated)

## 11 TRADE RECEIVABLES

### (a) Details of trade receivables is as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables	2,325.48	1,559.17
	<b>2,325.48</b>	<b>1,559.17</b>

Trade receivables include unbilled receivables of ₹ 810.82 Mn (March 31, 2023 : ₹ 568.68 Mn) and represents the gross amount of air ticket and hotel packages and receivable of other travel services to be collected from customer.

### (b) Break-up for security details :

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Trade Receivables</b>		
Considered good - unsecured	2,332.68	1,563.49
Undisputed trade receivables which have significant increase in credit risk	140.64	77.14
	<b>2,473.32</b>	<b>1,640.63</b>
<b>Impairment allowance (allowance for bad and doubtful debts)</b>		
Undisputed trade receivables considered good	(7.20)	(4.32)
Undisputed trade receivables which have significant increase in credit risk	(140.64)	(77.14)
<b>Total Trade receivables</b>	<b>2,325.48</b>	<b>1,559.17</b>

### Movement in expected credit loss allowance

Particulars	As at March 31, 2024	As at March 31, 2023
Balances at the beginning of the year	81.46	81.46
Bad debt written off	-	(9.67)
Additions during the year	66.38	9.67
<b>Balances at the end of the years</b>	<b>147.84</b>	<b>81.46</b>

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## Trade receivables Ageing Schedule

As at March 31, 2024

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than Six month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	777.31	1,473.44	64.56	17.37	-	-	2,332.68
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	33.64	52.40	4.51	50.09	140.64
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>777.31</b>	<b>1,473.44</b>	<b>98.20</b>	<b>69.77</b>	<b>4.51</b>	<b>50.09</b>	<b>2,473.32</b>

## Trade receivables Ageing Schedule

As at March 31, 2023

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than Six month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	563.22	1,000.27	-	-	-	-	1,563.49
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	13.96	11.83	13.35	38.00	77.14
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than Six month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>563.22</b>	<b>1,000.27</b>	<b>13.96</b>	<b>11.83</b>	<b>13.35</b>	<b>38.00</b>	<b>1,640.63</b>

## Notes:

1 Trade receivables are non-interest bearing having credit period of 0 to 90 days.

## 12 CASH AND CASH EQUIVALENTS

### (i) Details of cash and cash equivalents are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Cash on hand	6.42	5.89
Funds in transit	286.99	190.21
Balances with banks:		
Current account	711.45	98.26
Deposits with original maturity of less than three months	4.01	1.96
<b>Total</b>	<b>1,008.87</b>	<b>296.32</b>

(a) Funds in transit represents the amount collected from customers through credit or debit cards / net banking which is outstanding as at the year end and credited to the group's bank accounts subsequent to the year end.

For the purpose of the statement of cash flow, cash and cash equivalents comprise the following:

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Balances with banks:</b>		
Current account*	711.45	98.26
Funds in transit	286.99	190.21
Cash on hand	6.42	5.89
Deposits with original maturity of less than three months	4.01	1.96
<b>Total</b>	<b>1,008.87</b>	<b>296.32</b>
Less - Bank overdraft (Refer note 15)	(0.61)	(654.13)
<b>Total</b>	<b>1,008.26</b>	<b>(357.81)</b>

\*Balance in current account includes ₹ 0.34 Mn (March 31, 2023: ₹ 0.16) which is in nature of restricted cash.

# Notes to Consolidated Financial Statements

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## (ii) Other bank balances

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Deposits with original maturity of less than twelve months*	6.57	186.66
	<b>6.57</b>	<b>186.66</b>

\*Bank deposits as at March 31, 2024 include ₹ 0.47 (March 31, 2023: ₹ 88.84) pledged with banks against bank guarantees, bank overdraft and credit card facility.

## 13 EQUITY SHARE CAPITAL

### (a) Details of share capital is as follows:

Particulars	As at	As at
	March 31, 2024	March 31, 2023
<b>Equity share capital</b>		
<b>Authorised share capital</b>		
2,500,000,000 equity shares of ₹ 1/- each (March 31, 2023: 2,000,000,000 equity shares of ₹ 1/- each)	2,500.00	2,000.00
<b>Issued, subscribed and fully paid-up share capital</b>		
1,772,040,618 equity shares of ₹ 1/- each (March 31, 2023: 1,738,320,000 equity shares of ₹ 1/- each)	1,772.04	1,738.32
	<b>1,772.04</b>	<b>1,738.32</b>

### (b) Reconciliation of authorised, issued and subscribed share capital:

#### (i) Reconciliation of authorised share capital as at year end :

	Equity shares	
	No. of shares	Amount
<b>Ordinary Equity shares</b>		
<b>As at April 01, 2022 (Equity shares of ₹ 2 each)</b>	25,00,00,000	500.00
Increase during the year *	75,00,00,000	1,500.00
Equity shares of ₹ 2 each before stock split	1,00,00,00,000	2,000.00
Stock Split (in the ratio of 2:1)**	1,00,00,00,000	-
<b>As at March 31, 2023 (Equity shares of ₹ 1 each)</b>	<b>2,00,00,00,000</b>	<b>2,000.00</b>
Increase during the year *	50,00,00,000	500.00
<b>As at March 31, 2024 (Equity shares of ₹ 1 each)</b>	<b>2,50,00,00,000</b>	<b>2,500.00</b>

\* During the year March 31, 2024 the authorised share capital was increased by ₹ 500 Mn i.e. 500,000,000 equity share of ₹ 1 each (March 31, 2023 was increased by ₹ 1500 Mn i.e 750,000,000 equity shares of ₹ 1 each)



# Notes to Consolidated Financial Statements

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## (ii) Reconciliation of issued, subscribed and fully paid-up share capital as at year end :

	Equity shares	
	No. of shares	Amount
<b>Ordinary Equity share</b>		
<b>As at April 01, 2022 (Equity shares of ₹ 2 each)</b>	21,72,90,000	434.58
Stock Split (in the ratio of 2:1) **	21,72,90,000	-
<b>As at March 31, 2023 (Equity shares of ₹ 1 each)</b>	<b>43,45,80,000</b>	<b>434.58</b>
Issued during the year	1,30,37,40,000	1,303.74
<b>As at March 31, 2023 (Equity shares of ₹ 1 each)</b>	<b>1,73,83,20,000</b>	<b>1,738.32</b>
Issued during the year	3,37,20,618	33.72
<b>As at March 31, 2024 (Equity shares of ₹ 1 each)</b>	<b>1,77,20,40,618</b>	<b>1,772.04</b>

### Note:

\*\* The Board of Director in its meeting held on October 10 2022, recommended sub division of the equity shares of face value of ₹ 2/- (Rupees Two) each into equity shares of face value of ₹. 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 ₹ 1/- (Rupees one) each as fully paid-up Equity Shares in proportion of 3 (Three) new fully paid-up Equity Shares of ₹ 1/- (Rupees one) for every 1 (One) existing fully paid-up Equity Shares of ₹ 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.

## (c) Terms/Rights attached to equity shares

The Holding Company has only one class of equity shares having a par value of ₹ 1 per share (March 31, 2023 : ₹ 1 each). The Holding Company declares and pays dividend in Indian rupees. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Holding Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Holding Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The Holding Company has paid Interim Dividend of ₹ 0.10/- (par value ₹ 1/- each) per equity share during the year ended March 31, 2024 (March 31, 2023 Nil).

## (d) Details of shareholders holding more than 5% shares in the Holding Company

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% holding in the equity shares	No. of shares	% holding in the equity shares
Nishant Pitti	49,84,10,788	28.13%	56,09,89,008	32.27%
Rikant Pittie	45,86,40,176	25.88%	55,86,40,176	32.14%
Prashant Pitti	18,23,27,120	10.29%	18,23,27,120	10.49%

As per the records of the Holding Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

# Notes to Consolidated Financial Statements

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## Details of shares held by Promoters

As at March 31, 2024

Particulars	Promoters Name	No of share at the beginning of the year	Change during the year		No of share at the end of the year	% of total shares	% Change during the year
			Change due to bonus/split	Change other than bonus/split#			
Equity shares of ₹ 1 each fully paid up	Nishant Pitti	56,09,89,008	-	(6,25,78,220)	49,84,10,788	28.13%	(11.15%)
Equity shares of ₹ 1 each fully paid up	Rikant Pittie	55,86,40,176	-	(10,00,00,000)	45,86,40,176	25.88%	(17.90%)
Equity shares of ₹ 1 each fully paid up	Prashant Pitti	18,23,27,120	-	-	18,23,27,120	10.29%	0.00%

#Shares sold off by the promoters of the Holding Company in open market through block deal.

As at March 31, 2023

Particulars	Promoters Name	No of share at the beginning of the year	Change during the year		No of share at the end of the year	% of total shares	% Change during the year
			Change due to bonus/split	Change other than bonus/split#			
Equity shares of ₹ 1 each fully paid up	Nishant Pitti	8,09,66,396	56,67,64,772	(8,67,42,160)	56,09,89,008	32.27%	(4.99%)
Equity shares of ₹ 1 each fully paid up	Rikant Pittie	8,06,72,792	56,47,09,544	(8,67,42,160)	55,86,40,176	32.14%	(4.99%)
Equity shares of ₹ 1 each fully paid up	Prashant Pitti	11,05,350	77,37,450	17,34,84,320	18,23,27,120	10.49%	(9.98%)

#Gift of shares within the promoter group without any consideration.

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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## (e) Aggregate number of Shares allotted as fully paid by way of bonus shares (during 5 years immediately preceding March 31, 2024):

Particulars	Aggregate number of shares issued in 5 years	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019
Equity shares allotted as fully paid bonus shares by capitalisation of accumulated profits	1,48,48,15,000		1,30,37,40,000	10,86,45,000	-	-	7,24,30,000
Equity shares issued for acquisition of business (other than cash) [Refer note 29]	1,46,14,168	1,46,14,168	-	-	-	-	-

## 14 OTHER EQUITY

Particulars	As at March 31, 2024	As at March 31, 2023
Retained earnings	2,817.17	1,962.00
Capital Reserves	2.97	2.97
Foreign Currency Translation Reserves	(7.72)	(3.42)
Securities premium	1,460.78	-
	<b>4,273.20</b>	<b>1,961.55</b>

## (a) Retained earnings

	Amount
<b>As at April 01, 2022</b>	1,921.75
Add: Profit for the year	1,341.98
Add: Other comprehensive income for the year net of tax	2.02
Less: Bonus Share	(1,303.75)
<b>As at March 31, 2023</b>	<b>1,962.00</b>
Add: Profit for the year	1,031.05
Add: Other comprehensive income for the year, net of tax	1.32
Less: Interim Dividend Paid (Note 34)	(177.20)
<b>As at March 31, 2024</b>	<b>2,817.17</b>

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## (b) Capital Reserves

	Amount
<b>As at April 01, 2022</b>	2.97
Increase/(decrease) during the year	-
<b>As at March 31, 2023</b>	<b>2.97</b>
Increase/(decrease) during the year	-
<b>As at March 31, 2024</b>	<b>2.97</b>

## (c) Foreign Currency Translation Reserves

	Amount
<b>As at April 01, 2022</b>	(0.67)
Increase/(decrease) during the year	(2.75)
<b>As at March 31, 2023</b>	<b>(3.42)</b>
Increase/(decrease) during the year	(4.30)
<b>As at March 31, 2024</b>	<b>(7.72)</b>

## (d) Securities premium

	Amount
<b>As at April 01, 2022</b>	-
Add: Exercise of share options	-
<b>As at March 31, 2023</b>	-
Add: Issuance of share capital for the acquisition of business (Note 29)	633.09
Add: Issuance of share capital on preferential allotment (Note 29)	827.69
<b>As at March 31, 2024</b>	<b>1,460.78</b>

The disaggregation of changes in OCI by each type of reserves in equity is disclosed in note 28.

Other Reserves include foreign currency translation reserves

## (e) Nature and purpose of reserves

### Retained Earnings:

Retained earnings represent cumulative profits of the Group. The reserve can be utilised in accordance with the provision of Companies Act, 2013.

### Securities premium:

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act."

### Capital Reserves:

The balance is capital reserve has mainly arise pursuant to acquisition of EaseMyTrip SG Pte limited.

### Foreign Currency Translation Reserves:

Exchange differences arising on translation of assets, liabilities, income and expenses of the Group's foreign subsidiaries are recognised in other comprehensive income and accumulated separately in foreign currency translation reserve.

# Notes to Consolidated Financial Statements

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The amounts recognised are transferred to the consolidated statement of profit and loss on disposal of the related foreign subsidiaries.

## 15 BORROWINGS

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Non-current Borrowings (Secured)</b>		
Vehicle loan (Secured)***	37.32	1.07
<b>Total non-current borrowings</b>	<b>37.32</b>	<b>1.07</b>
<b>Current Borrowings</b>		
Short term loans repayable on demand (Secured)*	75.71	170.20
Vehicle loan (Secured)***	14.55	0.88
<b>Loan repayable on demand (from bank)</b>		
Bank overdrafts (secured)**	0.61	654.13
<b>Total current borrowings</b>	<b>90.87</b>	<b>825.21</b>

\* Outstanding loan from ICICI Bank UK PLC of ₹ 75.71 Mn (March 31, 2023: 170.20 Mn) towards working capital loan facility carries interest @ of LIBOR and margin rate of 2% (March 31, 2023: LIBOR and margin rate of 2%).

The borrowings from ICICI bank UK PLC is secured by irrevocable and unconditional SBLC issued by ICICI Bank Limited (India) in favour of ICICI Bank UK PLC against the lien marked fixed deposit of the Holding Company.

\*\* The bank overdraft is secured against fixed deposits and carried interest rate ranging from 5% to 8%.

\*\*\* 1. The secured loan of ₹ 6.79 Mn from Liberty Leasing Ltd represents vehicle loan which is secured against hypothecation of vehicle financed. The loan carries interest @ 17.24 % per annum. The loan is repayable in 60 equal instalments of ₹ 0.17 Mn each.

2. The secured loan of ₹ 36.00 Mn from ICICI Bank represents vehicle loan which is secured against hypothecation of vehicle financed. The loan carries interest @ 12.00 % per annum. The loan is repayable in 60 equal instalments of ₹ 0.76 Mn each.

3. The secured loan of ₹ 9.88 Mn from Emirates NBD represents vehicle loan which is secured against hypothecation of vehicle financed. The loan carries interest @ 8.82 % per annum. The loan is repayable in 60 equal instalments of ₹ 0.20 Mn each.

## 16 TRADE PAYABLES

### (a) Details of trade payables is as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
- total outstanding dues of micro enterprises and small enterprises	5.54	0.85
- total outstanding dues of creditors other than micro enterprises and small enterprises	786.35	725.25
<b>Total</b>	<b>791.89</b>	<b>726.10</b>
Trade payables	791.89	726.10
	<b>791.89</b>	<b>726.10</b>

(i) Trade payables are non-interest bearing and are normally settled on 0-60 day terms.

(ii) The amount due to micro, small and medium enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" ("MSMED") has been determined to the extent such parties have been identified on the basis of information available with Group. The disclosures relating to the micro, small and medium enterprises is disclosed as under:

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Particulars	As at March 31, 2024	As at March 31, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises*	2.12	0.85
Interest due thereon	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year/year) but without adding the interest specified under the MSMED Act.	-	-
The amount of interest:		
Accrued at the end of each accounting year	-	-
Remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

\* This does not include ₹ 3.43 Mn of principal amount payable to micro and small enterprises which are not yet due on March 31, 2024.

## Trade payables Ageing Schedule

As at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises - undisputed	3.42	2.12	-	-	-	5.54
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises - undisputed	191.75	583.96	8.89	1.75	-	786.35
(iii) Disputed Dues- MSME	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-
(v) Unbilled dues	-	-	-	-	-	-
<b>Total</b>	<b>195.17</b>	<b>586.08</b>	<b>8.89</b>	<b>1.75</b>	<b>-</b>	<b>791.89</b>

# Notes to Consolidated Financial Statements

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As at March 31, 2023

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises - undisputed	-	0.85	-	-	-	0.85
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises - undisputed	246.96	454.23	3.86	5.74	14.46	725.25
(iii) Disputed Dues- MSME	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-
(v) Unbilled dues	-	-	-	-	-	-
<b>Total</b>	<b>246.96</b>	<b>455.08</b>	<b>3.86</b>	<b>5.74</b>	<b>14.46</b>	<b>726.10</b>

## (b) Other financial liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
<b>A. Current</b>		
Other payable	310.94	612.82
Employee benefits payable	68.10	54.60
Payable to related parties (Refer note 32)	9.25	12.56
Dividend payable	0.19	-
	<b>388.48</b>	<b>679.98</b>

## 17 CONTRACT LIABILITY

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred revenue (refer note 21(c)(ii))	583.69	652.30
Advance from customers (refer note 21(c)(iii))	461.46	205.15
<b>Total</b>	<b>1,045.15</b>	<b>857.45</b>
<b>Total current</b>	1,045.15	857.45
<b>Total non- current</b>	-	-

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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## 18 PROVISIONS

### (a) Details of provisions are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
<b>A. Non- current</b>		
Provision for employee benefits		
Provision for compensated absences (refer note 30)	-	0.51
Provision for gratuity (refer note 30)	58.08	37.59
<b>Total (A)</b>	<b>58.08</b>	<b>38.10</b>
<b>B. Current</b>		
Provision for employee benefits		
Provision for gratuity (refer note 30)	2.73	1.50
Provision for compensated absences (refer note 30)	39.67	24.82
<b>Total (B)</b>	<b>42.40</b>	<b>26.32</b>
<b>Total (A+B)</b>	<b>100.48</b>	<b>64.42</b>
<b>Total current</b>	42.40	26.32
<b>Total non- current</b>	58.08	38.10

## 19 OTHER LIABILITIES

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Current</b>		
Statutory dues payable	56.46	66.42
Others	4.96	1.95
<b>Total</b>	<b>61.42</b>	<b>68.37</b>

## 20 INCOME TAX

The major components of income tax expense are:

### (i) Income tax expense in the statement of profit and loss comprises:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Tax Expense:</b>		
Current income tax charge	459.25	510.34
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	(67.59)	(1.99)
<b>Income tax expense reported in the statement of profit or loss</b>	<b>391.66</b>	<b>508.35</b>



# Notes to Consolidated Financial Statements

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## (ii) Other comprehensive income (OCI) section

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Deferred tax relating to items in OCI in the year:</b>		
Re-measurement gains/ (losses) on defined benefit plans	(0.45)	(0.68)
	<b>(0.45)</b>	<b>(0.68)</b>

## (iii) Reconciliation of tax expense and the accounting profit multiplied by the India's Domestic tax rate(s) for March 31, 2024 and March 31, 2023

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Accounting profit before income tax</b>	1,426.32	1,849.38
At India's statutory income tax rate of 25.168% (March 31, 2023: 25.168%)	358.98	465.45
Non-deductible expenses for tax purposes	33.01	8.18
Others	(0.33)	34.72
<b>Income tax expense</b>	<b>391.66</b>	<b>508.35</b>
Income tax expense reported in the statement of profit and loss	391.66	508.35
	<b>391.66</b>	<b>508.35</b>

### (a) Liabilities for current tax (net)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Tax liabilities</b>		
Current tax liabilities (net)	12.93	0.92
	<b>12.93</b>	<b>0.92</b>

### (b) Current Tax asset (net)

Particulars	As at March 31, 2024	As at March 31, 2023
Current Tax asset (net)	77.50	-
	<b>77.50</b>	<b>-</b>

# Notes to Consolidated Financial Statements

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## Deferred tax asset (net):

	Consolidated Balance Sheet		Consolidated Statement of profit and loss	
	As at March 31, 2024	As at March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Property, plant and equipment: impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	2.54	0.92	(1.62)	5.23
Impact of expenditure charged to the statement of profit and loss in the current year and earlier years but allowable for tax purposes on payment basis	49.13	25.08	(24.50)	(8.43)
Allowance for impairment of trade receivables	30.70	18.72	(11.98)	1.21
Adjustment: Deferred tax charged for the period till acquisition of subsidiaries	-	-	3.52	-
<b>Net deferred tax asset</b>	<b>82.37</b>	<b>44.72</b>	<b>(34.58)</b>	<b>(1.99)</b>
<b>Deferred tax liability (net):</b>				
Impact on acquired PPA on acquisition of subsidiaries	(94.51)	-	(33.01)	-
<b>Net deferred tax liability</b>	<b>(94.51)</b>	<b>-</b>	<b>(33.01)</b>	<b>-</b>
<b>Deferred tax (income)/expense</b>	<b>-</b>	<b>-</b>	<b>(67.59)</b>	<b>(1.99)</b>

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening balance of deferred tax asset (net)	44.72	42.62
Tax income/(expense) during the year recognised in profit or loss	34.58	2.78
Tax income/(expense) during the year recognised in OCI	(0.45)	(0.68)
Adjustment: Deferred tax charged for the period till acquisition of subsidiaries	3.52	-
<b>Closing balance of deferred tax asset (net)</b>	<b>82.37</b>	<b>44.72</b>

## Notes:

- The Group offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. In addition, the Group has an intention to settle on a net basis, to realise the deferred tax assets and settle the deferred tax liabilities simultaneously.
- In assessing the realizability of deferred tax assets, management considers whether it is probable, that some portion, or all, of the deferred tax assets will not be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the years in which the temporary differences

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become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable incomes over the years in which the deferred tax assets are deductible, management believes that it is probable that the Group will be able to realise the benefits of those deductible differences in future.

- 3 The Group has elected to exercise the option permitted under section 115BAA of the Income - tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, during the year ended March 31, 2024, the Group has recognised the provision for income tax and remeasured its deferred tax assets basis the rate prescribed thereby and the related impact is recognised. The impact of change in tax rate on deferred tax assets is disclosed above.

## 21 REVENUE FROM OPERATIONS

### (a) Disaggregated revenue information

Set out below is the disaggregation of the Group's revenue from contracts with customers:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Sale of services</b>		
Rendering of services		
Air passage	4,029.54	3,691.16
Hotel packages	522.68	352.25
Other services	494.65	27.19
<b>Total revenue from contracts with customers (A)</b>	<b>5,046.87</b>	<b>4,070.60</b>

- (i) During the year ended March 31, 2024, based on the changes in terms of user agreement and consequent legal release for refund against the cancelled and unutilised tickets the Holding Company has recognised incremental revenue of ₹ 134 Mn.

### Geographical Information:

Given that Group's products and services are available on a technology platform to customers globally, consequently, the necessary information to track accurate geographical location of customers is not available.

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Timing of revenue recognition</b>		
Services transferred at a point in time	4,131.70	3,061.35
Services transferred over time	915.17	1,009.26
<b>Total revenue from contracts with customers</b>	<b>5,046.87</b>	<b>4,070.60</b>

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- (b) Set out below, is the reconciliation of the revenue from operations with the amounts disclosed in the segment information:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Revenue</b>		
External customers	5,046.87	4,070.60
Inter-segment	-	-
	<b>5,046.87</b>	<b>4,070.60</b>
Inter-segment adjustments and eliminations	-	-
<b>Total revenue from contract with customers</b>	<b>5,046.87</b>	<b>4,070.60</b>

## (c) Contract balances

Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables	2,325.48	1,559.17
Contract liabilities	1,045.15	857.45

- (i) Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days. In March 31, 2024, ₹ 66.38 Mn (March 31, 2023: ₹ 9.67 Mn) was recognised as Impairment allowance of trade receivables.
- (ii) Contract liabilities consists of deferred revenue of ₹ 583.69 Mn (March 31, 2023: ₹ 652.30 Mn) which is advance received towards productivity incentive, incentive on advance payment to supplier and advertisement income which will be recognised as revenue on the basis of active and confirmed segment bookings for productivity incentive, utilisation of advance payment for incentive on advance payment to supplier and Completion of obligation for Advertisement Income.
- (iii) Contract liabilities also consists of advance from customers of ₹ 461.46 Mn (March 31, 2023: ₹ 205.15 Mn) which refers to advance received from B2B customers (travel agents) and corporate customers, unutilised wallets and gift vouchers for issue of tickets and hotel packages. The Holding Company acts as an agent in such cases, hence, only a part of this advance i.e. Commission and Fee income from such advance will be transferred to revenue. There are no significant movements in these balances throughout the years presented.

## Movement of contract liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Revenue recognised from:</b>		
Amounts included in contract liabilities at the beginning of the year	456.58	122.26

# Notes to Consolidated Financial Statements

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## (d) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue as per contracted price	7,768.10	6,432.69
<b>Adjustments</b>		
Less: Discounts offered to customers	2,721.23	2,362.09
<b>Revenue from contracts with customers</b>	<b>5,046.87</b>	<b>4,070.60</b>

## (e) Performance obligations

Information about the Group's performance obligations are summarised below:

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Within one year	1,045.15	857.45
	<b>1,045.15</b>	<b>857.45</b>

## (f) Other operating revenue

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Advertisement revenue*	858.89	417.66
<b>Total other operating revenue (B)</b>	<b>858.89</b>	<b>417.66</b>
<b>Total revenue from operations (A+B)</b>	<b>5,905.76</b>	<b>4,488.26</b>

\* Advertising revenue majorly comprises of revenue from airlines for their promotion on Holdings Company's website/app and facilitating website access to a travel insurance company, tourism authority and co-funding arrangements with banking companies wherein a part of discount is borne by the banking company.

It also include revenue from marketing and promotion services to the customer of ₹ 400 Mn for the year ended March 31, 2024 as per agreement dated April 13, 2023 entered between the parties.

# Notes to Consolidated Financial Statements

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## 22 OTHER INCOME

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest income:		
On deposits with bank	97.73	82.80
On others	7.32	-
On financial assets carried at amortised cost	2.32	0.83
Profit on sale of mutual fund	1.33	-
Dividend income	-	0.37
Liabilities no longer required written back	51.64	30.93
Bad debts and advances written off recovered	16.39	38.30
Exchange gain (net)	-	0.03
Fair value gain on financial instruments at fair value through profit or loss	0.16	0.14
Cessation of Lease Liability	0.14	-
Miscellaneous Income	8.02	0.32
<b>Total</b>	<b>185.05</b>	<b>153.72</b>

## 23 COST OF MATERIAL CONSUMED

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Food and beverages consumed		
Inventory at the beginning of the year	6.64	2.62
Add: Purchases during the year	24.17	19.34
Less: Inventory at end of the year	8.45	6.64
<b>Cost of raw material and components consumed</b>	<b>22.36</b>	<b>15.32</b>

## 24 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries, wages and bonus	715.70	482.76
Contribution to provident and other funds (refer note 30)	21.57	16.63
Gratuity expenses (refer note 30)	20.36	13.01
Staff welfare expenses	63.83	11.96
<b>Total</b>	<b>821.46</b>	<b>524.36</b>

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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## 25 FINANCE COSTS

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Interest on:</b>		
Bank overdrafts	39.27	17.19
Borrowings	1.15	-
Loans	-	5.81
Lease liabilities	5.60	1.06
Others	5.07	1.93
Bank charges	8.57	8.07
<b>Total</b>	<b>59.66</b>	<b>34.06</b>

## 26 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation of property, plant and equipment (refer note 3)	18.86	11.62
Amortisation of intangible assets (refer note 4)	44.16	16.15
Depreciation of investment property (refer note 5)	0.08	0.08
Depreciation of Right-of-use assets (refer note 4a)	8.54	1.18
<b>Total</b>	<b>71.64</b>	<b>29.03</b>

## 27 OTHER EXPENSES

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Power and fuel	31.27	19.20
Rent (refer note 33)	63.98	35.76
Rates and taxes	33.15	29.13
Insurance	6.86	2.98
Repair and maintenance		
- Plant and machinery	3.03	-
- Building	5.46	13.52
- Others	112.73	79.24
Advertising and sales promotion	820.70	829.55
Commission	387.88	328.63
Travelling expenses	31.71	22.12
Communication costs	8.08	7.22
Printing and stationery	2.66	1.93
Impairment allowance of trade receivables	66.38	9.67
Legal and professional expenses	168.21	86.04
Payment to auditors [Refer note (a) below]	16.12	14.14
Property, plant and equipment written off	1.45	0.01

# Notes to Consolidated Financial Statements

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Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Provision for doubtful advances	49.33	(11.64)
Advance written off	-	18.41
Bad debts	-	1.18
Credit card charges	14.38	23.70
CSR expenditure (refer details below) [Refer note (b) below]	28.46	-
Payment gateway charges	562.08	543.26
Preliminary expenses written off	-	0.01
Donation	-	9.00
Loss on sale of property, plant and equipment	0.91	-
Exchange loss (net)	25.73	-
Miscellaneous expenses	28.24	25.56
	<b>2,468.80</b>	<b>2,088.62</b>

## (a) Details of payment made to auditors are as follows:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>As auditors:</b>		
Audit fee*	7.50	10.48
Limited Review*	6.80	-
Others Services	1.82	3.66
	<b>16.12</b>	<b>14.14</b>

\* Audit fees and Limited Review does not includes GST and any other applicable taxes.

## (b) Details of CSR expenditure:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	
(a) Gross amount required to be spent by the Holding Company during the year	28.46	18.36	
(b) Amount approved by the Board to be spent during the year	28.46	18.36	
<b>Particular</b>	<b>Paid in cash</b>	<b>Yet to be paid in cash</b>	<b>Total</b>
(c) <b>Amount spent during the year ended on March 31, 2024:</b>			
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	28.46	-	28.46
(d) <b>Amount spent during the year ended on March 31, 2023:</b>			
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	18.36	-	18.36



# Notes to Consolidated Financial Statements

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Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>(e) Details related to spent/unspent obligations:</b>		
i) Contribution to- Easemytrip Foundation	28.46	18.36
ii) Unspent amount in relation to :		
- Ongoing project#	19.51	14.34
- Other than Ongoing project	-	-

# The Holding Company has given contribution to Easemytrip Foundation ("Non profit organisation registered under companies Act, 2013 herein referred to as (Organisation)") amounting ₹ 28.46 (March 31, 2023: ₹ 18.36). As on date the amount of contribution has not been spent by Organisation, subsequent to year end Organisation has transferred the amount to a special account in compliance of provision of sub section (6) of section 135 of companies Act.

CSR expenditure has been incurred for maintenance of green belts near various flyovers around Delhi, and for maintenance and operation of heritage sites in association with Archaeological Survey of India.

## Details of ongoing project

Opening Balance as at 1 April 2023		Amount required to be spent during the year	Amount spent during the year		Closing Balance as at 31 March 2024	
With Holding Company	In Separate CSR Unspent A/c		From Holding Company's bank A/c	From Separate CSR Unspent A/c	With Holding Company	In Separate CSR Unspent A/c
-	14.34	28.46	3.29	14.34	-	25.17

Opening Balance as at 1 April 2022		Amount required to be spent during the year	Amount spent during the year		Closing Balance as at 31 March 2023	
With Holding Company	In Separate CSR Unspent A/c		From Holding Company's bank A/c	From Separate CSR Unspent A/c	With Holding Company	In Separate CSR Unspent A/c
-	11.15	18.36	4.02	11.15	-	14.34

## 28 COMPONENTS OF OTHER COMPREHENSIVE INCOME

Particulars	Retained earnings	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Re-measurement gains/ (losses) on defined benefit plans	1.79	2.70
Income tax effect	(0.45)	(0.68)
Exchange loss on translation of foreign operations	(4.30)	(2.75)
	<b>(2.96)</b>	<b>(0.73)</b>

# Notes to Consolidated Financial Statements

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## 29 EARNINGS PER SHARE (EPS)

(a) Basic and diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Group by the weighted average number of equity shares outstanding during the year.

(b) The following reflects the profit and share capital data used in the basic and diluted EPS computations:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Number of equity shares outstanding at the end of the year before effect of split and bonus	1,73,83,20,000	21,72,90,000
Effect of share split**	-	21,72,90,000
Equity shares issued pursuant to bonus issue**	-	1,30,37,40,000
<b>Adjusted/Revised number of equity shares outstanding at the end of the period</b>	<b>1,73,83,20,000</b>	<b>1,73,83,20,000</b>
Share Issued during the period*	3,37,20,618	-
<b>Number of equity shares outstanding during the year **</b>	<b>1,77,20,40,618</b>	<b>1,73,83,20,000</b>

(c) The following table shows computation of Basic and Diluted EPS:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit after tax attributable to the equity holders for basic and diluted EPS	1,034.66	1,341.03
Weighted average number of equity shares for the purposes of diluted EPS	1,75,55,48,840	1,73,83,20,000
<b>Basic and Diluted Earnings per share [Face value ₹ 1 per share]</b>	<b>0.58</b>	<b>0.77</b>

\* During the year ended March 31, 2024 the Holding Company has issued 1,46,14,168 number of equity shares @ ₹ 44.32 per share on preferential basis for acquisition of business.

Further, during the year ended March 31, 2024 the Holding Company has also issued 1,91,06,450 equity shares @ ₹ 44.32 per share on preferential basis to Capri Global Holding Private Limited in consideration for cash.

\*\* During the year ended March 31, 2023, the Board of Director in its meeting held on October 10 2022, recommended sub division of the equity shares of face value of ₹ 2/- (Rupees Two) each into equity shares of face value of ₹. 1/- (Rupees One) each. Also, the Holding Company has issued bonus shares of 1,303,740,000 fully paid-up Equity shares of ₹ 1/- (Rupees one) each as fully paid-up Equity Shares in proportion of 3 (Three) new fully paid-up Equity Shares of ₹ 1/- (Rupees one) for every 1 (One) existing fully paid-up Equity Shares of ₹ 1/- (Rupees One) each to the eligible shareholders of the Holding Company.

(d) Weighted average number of shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during year, multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

# Notes to Consolidated Financial Statements

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## 30 EMPLOYEE BENEFITS

### A. Defined Contribution Plans

The Group has a defined contribution plan. Contributions are made to provident fund in India for employees. The contributions are made to registered provident fund administered by the government. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plan is ₹ 21.57 Mn (March 31, 2023: ₹ 16.63 Mn).

### B. Defined Benefit Plans

#### Gratuity:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service with part thereof in excess of six months subject to maximum limit of ₹ 2 Mn. The same is payable on termination of service or retirement or death whichever is earlier.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the Other Comprehensive Income (OCI).

The following tables summarise the components of net benefit expense recognised in the statement of profits or losses and the funded status and amounts recognised in the balance sheet for the respective plans:

#### Movement in obligation

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Present value of obligation at beginning of the year</b>	39.10	30.47
Adjustment on account of acquisition of subsidiary	0.74	-
Interest cost	2.89	2.14
Current service cost	18.98	12.11
Past Service Cost	2.31	0.02
Actuarial loss on obligation		
- Economic assumptions	1.19	(0.94)
- demographic assumptions	-	-
- Experience adjustment	(2.98)	(2.88)
Benefits paid	(1.40)	(1.82)
<b>Present value of obligation at the closing of the year</b>	<b>60.83</b>	<b>39.10</b>

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## Balance Sheet

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Present value of defined benefit obligation	60.83	39.10
Fair value of plan assets	-	-
<b>Present value of defined benefit obligation (net)</b>	<b>60.83</b>	<b>39.10</b>

## Expenses recognised in Statement of profit and loss

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Current service cost	18.98	12.11
Interest cost on benefit obligation	2.89	2.14
<b>Net benefit expense</b>	<b>21.87</b>	<b>14.25</b>

## Expenses recognised in Statement of other comprehensive income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Actuarial (gains) / losses		
- change in financial assumptions	1.19	(0.94)
- experience variance (i.e. Actual experience vs assumptions)	(2.98)	(2.88)
	<b>(1.79)</b>	<b>(3.82)</b>

The principal actuarial assumptions used for estimating the Group's defined benefit obligations are set out below:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount rate	7.15% - 7.40%	7.20% - 7.40%
Future salary increase	10.00%	10.00%
Average expected future working life (years)	18.26 - 28.99	27.86 - 28.99
Expected rate of return on plan asset	Not applicable	Not applicable
Retirement age (years)	58.00	58.00
Mortality rates inclusive of provision for disability*	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Withdrawal rate (per annum)		
- Up to 30 years	5.00%	5.00%
- From 31 years to 44 years	3.00%	3.00%
- From 44 years to 58 years	2.00%	2.00%

\*Indian Assured Lives Mortality (2012-14) Ultimate represents published mortality table used for mortality assumption.

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A quantitative sensitivity analysis for significant assumption is as shown below:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Impact of the change in discount rate</b>		
Present value obligation at the end of period	60.83	39.10
a) Impact due to increase of 0.50 %	(4.48)	(5.10)
b) Impact due to decrease of 0.50 %	4.98	5.62
<b>Impact of the change in salary increase</b>		
Present value obligation at the end of period	60.83	39.10
a) Impact due to increase of 0.50 %	3.67	4.77
b) Impact due to decrease of 0.50 %	(3.47)	(4.43)

The sensitivity analyses above have been determined based on a method that extrapolates the impact on the defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting year. These analysis are based on a change in a significant assumption, keeping all other assumptions constant and may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation of one another.

The following payments are expected contributions to the defined benefit obligation in future years:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Year 1 (next annual reporting period)	2.73	1.63
Year 2	1.71	1.21
Year 3	2.17	0.99
Year 4	2.37	1.30
Year 5	2.83	2.73
Year 6 onwards	97.09	78.09
<b>Total expected payments</b>	<b>108.90</b>	<b>85.95</b>

The average duration of the defined benefit plan obligation at the end of the reporting year is 17.51 years (March 31, 2023: 17.51 years).

## 31 COMMITMENTS AND CONTINGENCIES

### (A) Contingent liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Claims against the Group not acknowledged as debts		
- Litigation & claims (Refer Note (a) below)	40.00	667.68
- Service tax demand (Refer Note (b) below)	94.49	94.49
- Guarantees (Refer Note (c) below)	337.90	351.64
- Income tax demand (Refer Note (d) below)	257.59	356.98
<b>Total</b>	<b>729.98</b>	<b>1,470.79</b>

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- (a) The Holding Company has ongoing legal cases against the Holding Company on account of various matters including recovery of moneys advanced in the course of business, infringement of trademarks and seeking damages thereof. The cumulative amounts claimed against the Group in these cases is ₹ 40.00 Mn ; details of which are mentioned below:
- (i) Air Worth Travel & Tours Private Limited; one of the ticketing partner with the Holding Company, has filed claim of ₹ 574.62 Mn against the Holding Company on grounds of claiming wrongful refunds on flown tickets, failed to make payment of cancellation charges, lower ticket charges for higher class tickets, excess refunds claimed. On February 26, 2024 The Delhi High Court has dismissed the petition of Air Worth Travel & Tours Private Limited. The management based on legal assessment and as represented by lawyers believes that the case is dismissed and accordingly does not believes that any liability may occur on this account.
  - (ii) One97 Communications Limited had filed a case against the Holding Company for non-payment of cancellation refunds of ₹ 53.06 Mn for the year till May 2017 which have been paid by One97 Communication Limited to its customers on behalf of the Holding Company. On March 01, 2024, the Holding Company has entered into settlement agreement with One97 Communication Limited in Delhi High Court Mediation and Conciliation Centre to settle all it's outstanding amounts and claims, as per which the Holding Company has paid ₹ 68 Mn in full and final settlement.
  - (iii) MakeMyTrip has filed a claim of ₹ 40.00 Mn for Permanent Injunction Restraining Infringement of Trademarks, Copyrights, Passing Off, Dilution of Goodwill, Unfair Competition, Rendition of Accounts of Profits/Damages, Delivery Up etc for use of similar name. The matter is pending before the Hon'ble High Court of Delhi.

The Holding Company based on assessment of its legal counsel believes that any chances of liability devolving upon the Holding Company upon final conclusion of the cases mentioned above in Court of Law, is not probable and hence has not provided for any amounts in the financial statements towards any adverse outcome of these cases.

- (b) The Holding Company had an outstanding service tax demand of ₹ 30.62 Mn for the financial years 2012-13 to 2016-17 pertaining to incorrect availment of Cenvat credit on input services in cases where it has taken abatement and exemptions for provision of output services. The Holding Company in March 2019 has paid ₹ 15.31 Mn under section 127 of Finance (No. 2) Act, 2019 read with rule 9 of the Sabka Vishwas (Legacy Scheme, 2019) as full and final settlement against such demand. As per the scheme, such payments would not be construed as admission of liability for any subsequent years if assessed under the GST regime. Further, the Holding Company based on internal assessment and expert opinion believes chances of any liability devolving on this matter is not probable and hence have not provided for any amounts in the financial statements which if computed for years subsequent to FY 2016-17 shall be ₹ 94.49 Mn (March 31, 2023: ₹ 94.49 Mn).
- (c) (i) ₹ 120.00 Mn (March 31, 2023: ₹ 120.00 Mn): 'The Holding Company has given joint bank guarantees to Travel Agents Federation of India ('TAFI') in respect of air travel business.
- (ii) ₹ 140.00 Mn (March 31, 2023: ₹ 20.00 Mn): 'The Holding Company has given bank guarantees to International Air Transport Association('IATA') in respect of air travel business.
- (iii) ₹ 80.87 Mn (March 31, 2023: ₹ 80.87 Mn): The Holding Company has issued a SBLC (Standby letter of credit) to ICICI bank towards issuance of working capital loan to its wholly owned subsidiary Easemytrip UK Limited against fixed deposits. The bank can invoke the SBLC in full in case of default of repayments of loan and/or interest by Easemytrip UK Limited.

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- (iv) ₹ Nil (March 31, 2023: ₹ 105.27 Mn): The Holding Company has issued a SBLC (Standby letter of credit) to ICICI bank towards issuance of overdraft facility to its wholly owned subsidiary Easemytrip UK Limited against fixed deposits. On 11 Oct, 2023, ICICI bank has invoked the SBLC and utilised the FD proceeds towards repayment of loans to ICICI UK, and such non-fund based financial commitment is changed to financial commitment by way of loan.
  - (v) ₹ 25.5 Mn (March 31, 2023: ₹ 25.5 Mn): The Holding Company has given Bank guarantee to National Stock Exchange of India Ltd. (NSE) in accordance with the conditions precedent for NSE to function as the 'Designated stock exchange' for the Initial public offer of the Holding Company .
  - (vi) ₹ 62.54 Mn (March 31, 2023: ₹ Nil): 'The Holding Company has given bank guarantees to ean.com LP (Expedia) in respect of extended credit period for booking of Hotel Accommodation.
  - (vii) ₹ 9.59 Mn (March 31, 2023: ₹ Nil): 'The Holding Company has given bank guarantees to Agoda Company PTE LTD in respect of extended credit period for booking of Hotel Accommodation.
  - (viii) ₹ 15.75 Mn (March 31, 2023: ₹ Nil): 'The Holding Company has given bank guarantees to Head of Chancery, Embassy of India, Abu Dhabi for Outsourcing of Consular-Passport-Visa (CPV) – OCI - Attestation services in respect of submission of bid.
- (d) A search under section 132 of the Income Tax Act, 1961 was carried out at the premises of the Holding Company by the Income Tax authorities during the financial year 2017-18. On March 27, 2019 the Holding Company has received demand orders amounting to ₹ 356.98 for financial years 2011-12 to 2016-17 pertaining to disallowances of certain expenses and addition of sales. During the year ended March 31, 2023, the Holding Company has received appellant orders under section 250 of Income Tax Act 1961 for the financial year 2011-12 to 2016-17; wherein the demand raised in the earlier notices have been dropped. During the year, the IT Authority have filed an appeal to Income Tax Appellate Tribunal (ITAT) against the order passed by CIT for ₹. 257.59 Mn and the same is pending for disposal. The Holding Company on the basis of its internal assessment and expert opinion believes that the likelihood of these demands sustained is not probable hence not accrued any amount towards these demands in the financial statement.
- (e) There are numerous interpretative issues relating to the Supreme Court (SC) judgement on PF dated 28<sup>th</sup> February, 2019. As a matter of caution, the Holding Company has made a provision on a prospective basis from the date of the SC order. The Holding Company will update its provision, on receiving further clarity on the subject.

## (B) Capital commitment

As at March 31, 2024, the Group has Capital Commitment of ₹ 43.53 Mn including GST (March 31, 2023: Nil) related to purchase of buses for the business purposes.

### Other commitment

At March 31, 2024 the Group had commitments of ₹ Nil (March 31, 2023: ₹ 996.11 Mn) related to the long term advertisement contract.

At March 31, 2024 the Group had commitments of ₹ 456.50 Mn (March 31, 2023: ₹ 687.50 Mn) related to purchase of aircrafts for the business purpose.

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## 32 RELATED PARTY DISCLOSURES

### (a) Names of related parties and related party relationship

#### (i) Holding Company

Easy Trip Planners Limited

#### (ii) Subsidiaries

	Principal activities	Country of incorporation	% equity interest	
			March 31, 2024	March 31, 2023
1. EaseMyTrip MiddleEast DMCC	Tour and Travel Services	Dubai	100%	100%
2. EaseMyTrip SG Pte. Ltd.	Tour and Travel Services	Singapore	100%	100%
3. EaseMyTrip UK Limited	Tour and Travel Services	United Kingdom	100%	100%
4. Spree Hotels And Real Estate Private Limited	Hotel and Facility Services	India	100%	100%
5. Yolobus Private Limited	Bus and Travel Services	India	100%	100%
6. EaseMyTrip Foundation	Charitable Activity	India	100%	100%
7. Nutana Aviation Capital IFSC Private Limited (w.e.f January 19, 2023)	Leasing and selling Aircraft	India	75%	75%
8. EaseMyTrip NZ Limited (w.e.f June 30, 2022)	Tour and Travel Services	New Zealand	100%	100%
9. EaseMyTrip USA Inc.	Tour and Travel Services	United States	100%	100%
10. EaseMyTrip Thai Co. Ltd.	Tour and Travel Services	Thailand	100%	100%
11. EaseMyTrip Philippines Inc.	Tour and Travel Services	Philippines	100%	100%
12. Tripshope Travels Technologies Private (w.e.f September 27, 2023)	Tour and Travel Services	India	51%	0%
13. Dook Travels Private Limited (w.e.f September 27, 2023)	Tour and Travel Services	India	51%	0%
14. Guideline Travels Holidays India Private Limited (w.e.f September 27, 2023)	Tour and Travel Services	India	51%	0%
15. Glegoo Innovations Private Limited (w.e.f June 06, 2023)	Hotel and Facility Services	India	55%	0%



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## (iii) Key managerial personnel (KMP)

1. Prashant Pitti (Whole Time Director till Dec 10, 2023, Managing Director w.e.f. Dec 11, 2023)
2. Nishant Pitti (Chief Executive Officer and Whole Time Director)
3. Rikant Pittie (Whole Time Director)
4. Satya Prakash (Independent Director)
5. Usha Mehra (Independent Director)
6. Vinod Kumar Tripathi (Independent Director)
7. Ashish Kumar Bansal (Chief Financial Officer)
8. Priyanka Tiwari (Company Secretary)

## (iv) Enterprises owned or significantly influenced by key managerial personnel or their relatives

1. Bhoomika Fabricators Private Limited

## (v) Relative of Key managerial personnel (KMP)

1. Kiran Tripathi (wife of Vinod Kumar Tripathi)

## (b) Details of related party transactions are as below:

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	Amount	Amount
<b>(A) Salary paid during the year</b>		
Nishant Pitti	9.60	9.60
Prashant Pitti	9.60	9.60
Rikant Pittie	9.60	9.60
Ashish Bansal	5.02	3.54
Priyanka Tiwari	2.52	1.68
<b>(B) Director sitting fees paid during the year</b>		
Satya Prakash	2.10	2.08
Usha Mehra	1.88	1.98
Vinod Kumar Tripathi	2.23	2.22
<b>(C) Reimbursement expenses incurred on behalf of</b>		
Nishant Pitti	-	9.91
Rikant Pittie	3.04	3.66
<b>(D) Rent expenses paid</b>		
Bhoomika Fabricators Pvt Ltd	9.00	4.28
<b>(E) Security Deposit</b>		
Bhoomika Fabricators Pvt Ltd	-	0.24
<b>(F) Electricity Expenses</b>		
Bhoomika Fabricators Pvt Ltd	3.05	2.08

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Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	Amount	Amount
<b>(G) Maintenance Expenses</b>		
Bhoomika Fabricators Pvt Ltd	-	0.14
<b>(H) Loan Taken</b>		
Rikant Pittie	400.00	-
<b>(I) Repayment of Loan</b>		
Rikant Pittie	400.00	-
<b>(J) Loan Given</b>		
Priyanka Tiwari	0.63	-
<b>(K) Repayment of Loan</b>		
Priyanka Tiwari	0.63	-
<b>(L) Dividend Paid</b>		
Nishant Pitti	49.84	-
Prashant Pitti	18.23	-
Rikant Pittie	45.86	-
Vinod Kumar Tripathi	0.01	-
Kiran Tripathi	0.01	-

(c)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	Amount	Amount
<b>(A) Balance Payable at the year end</b>		
Nishant Pitti	1.75	1.75
Rikant Pittie	6.82	9.85
Bhoomika Fabricators Pvt Ltd	0.17	2.06
<b>(B) Employee benefits payable at the year end</b>		
Nishant Pitti	0.56	0.54
Rikant Pittie	0.56	0.54
Prashant Pitti	0.56	0.54
Ashish Kumar Bansal	0.28	0.20
Priyanka Tiwari	0.17	0.09
<b>(C) Director sitting fees payable at the year end</b>		
Satya Prakash	0.23	0.34
Usha Mehra	0.05	0.29
Vinod Kumar Tripathi	0.23	0.33
<b>(D) Security Deposit</b>		
Bhoomika Fabricators Pvt Ltd	0.24	0.24

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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## (d) Key management personnel compensation

Particulars	As at March 31, 2024	As at March 31, 2023
Short term employee benefits	36.34	34.02
Sitting fees	6.20	6.28
<b>Total compensation</b>	<b>42.54</b>	<b>40.30</b>

The amounts disclosed in the table are the amounts recognised as an expense during the reporting year related to key management personnel.

The remuneration to the key management personnel does not include the provision made for gratuity & leave benefit, as they are determined on an actuarial basis for the Group as a whole.

## Terms and conditions of transactions with related parties

All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business. Transactions relating to dividend, subscriptions for new equity shares are on the same terms and conditions that are offered to other shareholders. For the year ended March 31, 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2023 :Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

## 33 LEASES

### Group as a Lessee

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Assets</b>		
Right of Use Assets (Refer Note No. 4(a))	62.09	41.43
<b>Liabilities</b>		
Lease Liabilities	66.51	41.88

Set out below are the carrying amounts of right-of-use assets recognised and the movement during the year:

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Opening Balance</b>	41.43	-
Addition on acquisition of subsidiaries	29.18	-
Addition during the year	7.24	42.61
Depreciation Expense	(8.54)	(1.18)
Lease Modifications during the year	(7.22)	-
<b>Closing Balance</b>	<b>62.09</b>	<b>41.43</b>

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Opening Balance</b>	41.88	-
Addition on acquisition of subsidiaries	30.91	
Addition during the year	7.03	42.61
Accretion of interest	5.60	1.06
Payments	(11.61)	(1.79)
Lease Modifications during the year	(7.30)	-
<b>Closing Balance</b>	<b>66.51</b>	<b>41.88</b>
Current	14.60	7.20
Non Current	51.91	34.68

The effective interest rate for lease liabilities is between 10.00% to 15.00%

The Group had total cash outflows for leases of ₹ 11.61 Mn in 31 March 2024 (₹ 1.79 Mn in 31 March 2023).

The following are the amounts recognised in statement of Profit and Loss:	As at March 31, 2024	As at March 31, 2023
Depreciation expense of right-of use assets	8.54	1.18
Interest expenses on lease liabilities	5.60	1.06
Expense relating to other leases (included in other expenses)	63.98	35.76
<b>Total amount recognised in Statement of Profit and Loss</b>	<b>78.12</b>	<b>38.00</b>

Maturity analysis of lease liabilities are as follows:	As at March 31, 2024	As at March 31, 2023
Less than 3 months	4.28	0.76
3 to 12 months	12.85	2.39
1 to 5 years	54.15	16.28
> 5 years	19.80	22.44
<b>Total</b>	<b>91.08</b>	<b>41.87</b>

## 34 INTERIM DIVIDEND

The Board of Directors of Holding Company (in the meeting held on December 11, 2023) declared an interim dividend of ₹ 0.10/- (par value ₹ 1/- each) per equity share. The record date for payment was December 19, 2023 and the same was paid on January 09, 2024 (During the year ended March 31, 2023, the Holding Company has not declared or paid any dividends).

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## 35 SEGMENT INFORMATION

### Business segments

For management purposes, the Group is organized into Lines of Business (LOBs) based on its products and services and has following reportable segments based on the nature of the products, the risks and returns, the organisation structure and the internal financial reporting systems. The segment results are regularly reviewed and performance is assessed by its Chief Operating Decision Maker (CODM) i.e. whole-time director. LOB wise profits before taxes, finance costs, other income, depreciation and amortisation are reviewed by CODM on monthly basis. The whole time director(s) monitor the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

### The following summary describes the operations in each of the Group's reportable segments:

1. **Air Ticketing:** Through an internet and mobile based platform and call-centres, the Group provides the facility to book and service international and domestic air tickets to ultimate consumer through B2C (Business To Consumer) and B2B2C (Business to Business to Consumer) channel. Both these channels share similar characteristics as they are engaged in facilitation of air tickets. Management believes that it is appropriate to aggregate these two channels as one reporting segment due to similarities in the nature of business.
2. **Hotels Packages:** The Group provides holiday packages and hotel reservations through call centers and branch offices. The hotel reservations form integral part of the holiday packages and accordingly management believes that it is appropriate to aggregate these services as one reportable segment due to similarities in the nature of services.
3. Other services primarily include the income from sale of rail and bus tickets. The other services do not made any of the quantitative thresholds to be a reportable segment for any of the periods presented in these financial statements. However, management has considered this as the reportable segment and disclosed it separately, since the management believes that information about the segment would be useful to users of the financial statements.

### Adjustments:

1. Finance cost, other income and depreciation and amortization are not allocated to individual segments as they are managed at Group level.
2. Current tax and deferred tax assets and liabilities are not allocated to individual segments as they are managed at Group level.

### Major customers

Revenue of ₹ 1641.07 Mn is derived from one external customer arising from Air Passage segment for the year ended March 31, 2024 (March 31, 2023 ₹ 693.04 from two external customers) accounted for more than 10% of the total revenue.

# Notes to Consolidated Financial Statements

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The summary of the segmental information for the year ended and as at March 31, 2024 is as follows:

Particulars	Air Passage	Hotel Packages	Other services	Total Operations
<b>Sale of Services</b>	4,029.54	522.68	494.65	5,046.87
<b>Other operating revenue</b>				
- Advertisement revenue	818.96	30.83	9.10	858.89
<b>Total Revenue</b>	<b>4,848.50</b>	<b>553.51</b>	<b>503.75</b>	<b>5,905.76</b>
<b>Segment results</b>				
Less: Service cost	-	90.75	405.51	496.26
Less: Operating expenses	2,883.64	365.51	63.47	3,312.62
<b>Operating profit</b>	<b>1,964.86</b>	<b>97.25</b>	<b>34.77</b>	<b>2,096.88</b>
Less: Finance cost	-	-	-	59.66
Less: Depreciation and amortisation expense	-	-	-	71.64
Add: Other income	-	-	-	185.05
<b>Profit before exceptional item and tax</b>	<b>1,964.86</b>	<b>97.25</b>	<b>34.77</b>	<b>2,150.63</b>
Less: Exceptional loss	724.31	-	-	724.31
<b>Profit before tax</b>	<b>1,240.55</b>	<b>97.25</b>	<b>34.77</b>	<b>1,426.32</b>
<b>Segment assets</b>				
Allocable assets	3,959.16	1,055.15	245.94	5,260.25
Unallocable assets	-	-	-	3,675.88
<b>Total assets</b>	<b>3,959.16</b>	<b>1,055.15</b>	<b>245.94</b>	<b>8,936.13</b>
<b>Segment liabilities</b>				
Allocable liabilities	1,837.49	547.19	53.75	2,438.43
Unallocable liabilities	-	-	-	251.13
<b>Total liabilities</b>	<b>1,837.49</b>	<b>547.19</b>	<b>53.75</b>	<b>2,689.56</b>

## Other Disclosures

Particulars	Non-current Assets*	
	As at March 31, 2024	As at March 31, 2023
India	1,019.27	95.48
<b>Total</b>	<b>1,019.27</b>	<b>95.48</b>

\* Non-current assets presented above represent property, plant and equipment and intangible assets, right-of-use assets, investment properties and goodwill.

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## Geographical Information:

Given that Group's products and services are available on a technology platform to customers globally, consequently, the necessary information to track accurate geographical location of customers is not available.

The summary of the segmental information for the year ended and as at March 31, 2023 is as follows:

Particulars	Air Passage	Hotel Packages	Other services	Total Operations
<b>Sale of Services</b>	3,691.16	352.25	27.19	4,070.60
<b>Other operating revenue</b>				
-Advertisement revenue	388.39	26.41	2.86	417.66
<b>Total Revenue</b>	<b>4,079.55</b>	<b>378.66</b>	<b>30.05</b>	<b>4,488.26</b>
<b>Segment results</b>				
Less: Service cost	-	101.21	-	101.21
Less: Operating expenses	2,429.83	180.57	17.90	2,628.30
Operating profit	<b>1,649.72</b>	<b>96.88</b>	<b>12.15</b>	<b>1,758.75</b>
<b>Unallocated Corporate Expenses</b>				
Less: Finance cost	-	-	-	34.06
Less: Depreciation and amortisation expense	-	-	-	29.03
Add: Unallocated income	-	-	-	153.72
<b>Profit before tax</b>	<b>1,649.72</b>	<b>96.88</b>	<b>12.15</b>	<b>1,849.38</b>
<b>Segment assets</b>				
Allocable assets	4,382.29	400.41	209.54	4,992.24
Unallocable assets	-	-	-	1,976.67
<b>Total assets</b>	<b>4,382.29</b>	<b>400.41</b>	<b>209.54</b>	<b>6,968.91</b>
<b>Segment liabilities</b>				
Allocable liabilities	2,078.52	323.85	17.76	2,420.13
Unallocable liabilities	-	-	-	845.27
<b>Total liabilities</b>	<b>2,078.52</b>	<b>323.85</b>	<b>17.76</b>	<b>3,265.40</b>

## Other Disclosures

Particulars	Non-current Assets*	
	As at March 31, 2024	As at March 31, 2023
India	95.48	175.90
<b>Total</b>	<b>95.48</b>	<b>175.90</b>

\* Non-current assets presented above represent property, plant and equipment and intangible assets, right-of-use assets, investment properties and goodwill.

## Geographic information:

Given that Group's products and services are available on a technology platform to customers globally, consequently, the necessary information to track accurate geographical location of customers is not available.

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## 36 CAPITAL MANAGEMENT

For the purpose of Group's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, interest bearing borrowings, trade and other payables, less cash and cash equivalents.

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Borrowings (refer note 15)	128.19	826.28
Lease liabilities [refer note 33]	66.51	41.88
Less: Cash and cash equivalents (refer note 12)	(1,008.87)	(296.32)
<b>Net debts</b>	<b>(814.17)</b>	<b>571.84</b>
Equity share capital (refer note 13)	1,772.04	1,738.32
Other equity (refer note 14)	4,273.20	1,961.55
<b>Total capital</b>	<b>6,045.24</b>	<b>3,699.87</b>
<b>Capital and net debt</b>	<b>5,231.08</b>	<b>4,271.71</b>
<b>Debt to equity ratio</b>	0.03	0.23
<b>Net Debt to equity ratio</b>	Not Applicable	0.15

\*As Net debts are negative ratio cannot be calculated.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2024 and year ended March 31, 2023.

## 37 FAIR VALUE MEASUREMENTS

Set out below, is a comparison by class of the carrying amounts and fair value of the Group's financial instruments, including those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying value		Fair value	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>Financial assets</b>				
<b>Financial assets at fair value through profit or loss account (FVTPL)</b>				
Investments (Quoted Liquid Mutual Fund Units)	30.32	-	30.32	-
Investments (Quoted Shares)	40.00		146.20	
<b>Financial Assets at amortised cost</b>				
Loan	1.71	0.32	1.71	0.32
Trade receivables	2,325.48	1,559.17	2,325.48	1,559.17
Cash and cash equivalents	1,008.87	296.32	1,008.87	296.32
Other bank balances	6.57	186.66	6.57	186.66



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Particulars	Carrying value		Fair value	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Other financial assets	1,905.23	1,842.30	1,905.23	1,842.30
<b>Total</b>	<b>5,318.18</b>	<b>3,884.77</b>	<b>5,424.38</b>	<b>3,884.77</b>
<b>Financial liabilities at amortised cost</b>				
Borrowings	128.19	825.21	128.19	825.21
Trade payables	791.89	726.10	791.89	726.10
Lease Liabilities	66.50	41.88	66.50	41.88
Other financial liabilities	388.48	679.98	388.48	679.98
<b>Total</b>	<b>1,375.06</b>	<b>2,273.17</b>	<b>1,375.06</b>	<b>2,273.17</b>

Management has assessed that loans, trade receivables, cash and cash equivalents, other bank balances, trade payables and borrowings approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair values of the mutual funds are based on price quotations at the reporting date.

Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Group based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project.

## Discount rate used in determining fair value

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of borrower which in case of financial liabilities is average market cost of borrowings of the Group and in case of financial asset is the average market rate of similar credit rated instrument. The Group maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

## The following methods and assumptions were used to estimate the fair values:

The fair values of the Group's advances are determined by using discount rate that reflects the incremental borrowing rate as at the end of the reporting year.

## 38 FAIR VALUE HIERARCHY

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1: This level of hierarchy includes financial assets that are measured by reference to quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: This level of hierarchy includes financial assets that are measured using inputs, other than quoted prices included within level 1, that are observable for such items, directly or indirectly.

Level 3: This level of hierarchy includes items measured using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data.

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Specific valuation techniques used to value financial instruments is discounted cash flow analysis.

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities:

## Fair value measurement hierarchy for assets as at March 31, 2024:

Particulars	Date of Valuation	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Financial assets measured at fair value</b>					
Investments at fair value through profit or loss					
- Mutual funds	March 31, 2024	30.32	30.32	-	-
- Shares	March 31, 2024	146.20	146.20	-	-
		<b>176.52</b>	<b>176.52</b>	-	-

There are no transfer between levels during the year ended March 31, 2024.

## Fair value measurement hierarchy for assets as at March 31, 2023:

Particulars	Date of Valuation	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Financial assets measured at fair value</b>					
Investments at fair value through profit or loss					
- Mutual funds	March 31, 2023	-	-	-	-
		-	-	-	-

There are no transfer between levels during the year ended March 31, 2023.

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For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## 39 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's activities are exposed to variety of financial risk; credit risk, liquidity risk and foreign currency risk. The Group's senior management oversees the management of these risks. The Group's senior management ensures that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Group reviews and agrees on policies for managing each of these risks which are summarized below:

### (a) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables), including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

#### (i) Trade receivables and contract assets

Trade receivables and contract assets are typically unsecured. Credit risk is managed by the Group through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business.

The ageing analysis of trade receivables as of the reporting date is as follows:

#### Trade Receivables

Particulars	Not Due	1 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	More than 180 days	Total
As at March 31, 2024	777.31	999.60	152.21	214.96	106.67	222.57	2,473.32
As at March 31, 2023	563.22	298.90	123.08	183.72	394.57	77.14	1,640.63

The ageing of trade receivables does not include expected credit loss.

#### (ii) Expected credit loss for trade receivables using simplified approach

Particulars	As at March 31, 2024	As at March 31, 2023
Gross carrying amount	2,473.32	1,640.63
Expected credit losses (Loss allowance provision)	(147.84)	(81.46)
<b>Carrying amount of trade receivables (net of impairment)</b>	<b>2,325.48</b>	<b>1,559.17</b>

### (b) Liquidity risk

Liquidity risk is the risk that the Group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Group's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Group closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

# Notes to Consolidated Financial Statements

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The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments.

As at March 31, 2024	Carrying amount	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Other financial liabilities	388.48	388.48	-	-	-	-	388.48
Lease Liabilities	66.50	-	4.28	12.85	54.15	19.80	91.08
Borrowings	128.19	76.38	2.66	10.25	55.04	-	144.33
Trade payables	791.89	-	791.89	-	-	-	791.89
<b>Total</b>	<b>1,375.06</b>	<b>464.86</b>	<b>798.83</b>	<b>23.10</b>	<b>109.19</b>	<b>19.80</b>	<b>1,415.78</b>

As at March 31, 2023	Carrying amount	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Other financial liabilities	679.98	679.98	-	-	-	-	679.98
Lease Liabilities	41.88	-	0.18	0.54	41.16	-	41.88
Borrowings	826.28	826.28	-	-	-	-	826.28
Trade payables	726.10	-	726.10	-	-	-	726.10
<b>Total</b>	<b>2,274.24</b>	<b>1,506.26</b>	<b>726.28</b>	<b>0.54</b>	<b>41.16</b>	<b>-</b>	<b>2,274.24</b>

## Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include trade payables in foreign currency.

### (a) Foreign currency risk:

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the Group. The Group undertakes transactions denominated in foreign currencies and thus it is exposed to exchange rate fluctuations. The Group has a treasury team which evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks and advises the management of any material adverse effect on the Group.

Particular of unhedged foreign exposure payables as at the reporting date :

Currency	As at March 31, 2024		As at March 31, 2023	
	Foreign currency Amount (in million)	Rupee equivalent (₹ million)	Foreign currency Amount (in million)	Rupee equivalent (₹ million)
USD	7.09	591.41	0.51	42.14
EURO	0.01	0.58	-	-
CNY	0.00	0.04	-	-
KGS	0.01	0.01	-	-

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Particular of unhedged foreign exposure receivables as at the reporting date :

Currency	As at March 31, 2024		As at March 31, 2023	
	Foreign currency Amount (in million)	Rupee equivalent (₹ million)	Foreign currency Amount (in million)	Rupee equivalent (₹ million)
AED	0.86	19.43	0.24	5.42
EURO	-	-	0.01	0.54
SAR	1.91	42.55	2.61	51.83
SGD	-	-	0.03	1.85
USD	1.21	100.63	0.05	3.88

Foreign currency sensitivity on unhedged exposure

5% increase / decrease in foreign exchange rates will have the following impact on profit before tax:

Currency	As at March 31, 2024		As at March 31, 2023	
	Effect on profit before tax	Effect on pre-tax equity	Effect on profit before tax	Effect on pre-tax equity
Increase by 5% in USD	(24.54)	(24.54)	(1.91)	(1.91)
Decrease by 5% in USD	24.54	24.54	1.91	1.91
Increase by 5% in AED	0.97	0.97	0.27	0.27
Decrease by 5% in AED	(0.97)	(0.97)	(0.27)	(0.27)
Increase by 5% in EURO	(0.03)	(0.03)	0.03	0.03
Decrease by 5% in EURO	0.03	0.03	(0.03)	(0.03)
Increase by 5% in SAR	2.13	2.13	2.59	2.59
Decrease by 5% in SAR	(2.13)	(2.13)	(2.59)	(2.59)
Increase by 5% in SGD	-	-	0.09	0.09
Decrease by 5% in SGD	-	-	(0.09)	(0.09)
Increase by 5% in CNY	(0.00)	(0.00)	-	-
Decrease by 5% in CNY	0.00	0.00	-	-
Increase by 5% in KGS	(0.00)	(0.00)	-	-
Decrease by 5% in KGS	0.00	0.00	-	-

40 The Holding Company is yet to file Annual Performance Report to Authorised Dealer in respect of EaseMyTrip Middleeast DMCC and EaseMyTrip SG Pte. Ltd. for the financial year 2019-20, 2020-21, 2021-22 and 2022-23.

# Notes to Consolidated Financial Statements

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All amounts in ₹ million (unless otherwise stated)

## 41 BUSINESS COMBINATIONS AND GOODWILL

### Acquisitions during the year ended 31 March 2024

#### a) Tripshope Travels Technologies Private Limited

Easy Trip Planners Limited purchased 51% share of business carried on by Tripshope Travels Technologies Private (herein referred to as "Tripshope"), India (herein referred to as "Seller" or "EMT") as a going concern, by purchase of equity share capital on dated September 27, 2023 agreed between the EMT and Tripshope. The Group acquired Tripshope Travels Technologies Private Limited with the objective of fuelling the inorganic growth of the Group.

However, as per Ind AS 110, the consolidation has been done effective September 30, 2023 for convenience. Accordingly, based on the initial assessment by the management, the Group has recorded intangible assets (Trade Mark, Agent Relationship, Non Compete and Assembled workforce) of ₹ 126.4 and balance as Goodwill (after adjustment of net assets taken over).

#### Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Tripshope Travels Technologies Private Limited as at the date of acquisition were:

	Fair value recognised on acquisition
<b>Assets</b>	
Property, Plant and Equipment	1.30
Other Current assets	6.70
Other Non-current assets	1.80
Cash and cash equivalents	54.90
Trade receivables	28.10
	<b>(A) 92.80</b>
<b>Liabilities</b>	
Trade payables	36.90
Other Current Liabilities	1.40
Long term borrowings	3.20
Provisions	4.10
Contractual Liability	32.90
	<b>(B) 78.50</b>
<b>Total identifiable net assets at fair value</b>	<b>(A-B) 14.30</b>
Brand Name	29.03
Non compete agreement	3.80
Agent Relationship	93.60
Goodwill arising on acquisition (Note 4)	123.00
Deferred Tax Liabilities on assumed Intangibles	(31.80)
Non-controlling interests	(53.23)
<b>Purchase consideration transferred</b>	<b>178.70</b>

# Notes to Consolidated Financial Statements

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All amounts in ₹ million (unless otherwise stated)

The gross amount of trade receivables is ₹ 31.5 Mn. However, the trade receivables of ₹ 3.4 Mn is credit impaired and it is expected that the full contractual amounts can be collected.

From the date of acquisition, Tripshope Travels Technologies Private Limited contributed ₹ 60.3 Mn of revenue and ₹ 18.20 Mn of profit before tax from operations of the Group. If the combination had taken place at the beginning of year ended 31 March 2024, the Groups revenue from operations would have been ₹ 100.63 and the profit before tax from continuing operations would have been ₹ 24.20 Mn.

The goodwill of ₹ 123.0 Mn comprises the fair value of expected synergies arising from acquisition. None of the goodwill recognized is deductible for income tax purposes.

<b>Purchase consideration:</b>	<b>₹ Mn</b>
Shares issued, at fair value	178.70
<b>Total consideration</b>	<b>178.70</b>

<b>Analysis of cash flow on acquisition:</b>	<b>₹ Mn</b>
Transaction costs of the acquisition (included in cash flows from operating activities)	1.03
Net cash acquired with the subsidiary (included in cash flows from investing activities)	54.88
<b>Net cash flow on acquisition</b>	<b>55.91</b>

#### Acquisition related cost:

The Group issued 4,027,526 Equity shares as consideration for the 51% interest in Tripshope Travels Technologies Private Limited. The fair value of the shares is calculated with reference to the quoted price of the shares of the Company at the date of acquisition, which was ₹ 44.32 each. The fair value of the consideration given is therefore ₹ 178.7 Mn.

Transaction costs of ₹ 1.03 Mn have been expensed and are included in other expenses for the year ended March 31, 2024.

#### Impairment testing of goodwill :Refer note 4 b

#### b) Dook Travels Private Limited

Easy Trip Planners Limited purchased 51% share of business carried on by Dook Travels Private Limited (herein referred to as "Dook"), India (herein referred to as "Seller" or "EMT") as a going concern, by purchase of equity share capital on dated September 27, 2023 agreed between the EMT and Dook. The Group acquired Dook Travels Private Limited with the objective of fuelling the inorganic growth of the Group.

However, as per Ind AS 110, the consolidation has been done effective September 30, 2023 for convenience. Accordingly, based on the initial assessment by the management, the Group has recorded intangible assets (Trade Mark, Agent Relationship, Vendor Relationship, Technology, Non Compete and Assembled workforce) of ₹ 239.3 Mn and balance as Goodwill (after adjustment of net assets taken over).

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## Assets and liabilities on date of acquisition of shares were as follows:

The the identifiable assets and liabilities of Dook as at the date of acquisition of shares were:

	<b>Fair value recognised on acquisition</b>
<b>Assets</b>	
Property, Plant and Equipment	1.30
Other Current assets	59.10
Right of use Assets	23.70
Other Non-current assets	0.90
Cash and cash equivalents	27.10
Investment	20.20
Deferred tax assets	0.80
Trade receivables	11.20
	<b>(A) 144.30</b>
<b>Liabilities</b>	
Trade payables	4.80
Other Current Liabilities	106.70
Lease Liability	25.40
Other Non-Current Liabilities and Provisions	2.70
	<b>(B) 139.60</b>
<b>Total identifiable net assets at fair value</b>	<b>(A-B) 4.70</b>
Brand Name	44.96
Non compete agreement	3.84
Agent Relationship	26.60
Vendor's Relationship	44.31
Technology	40.56
Goodwill arising on acquisition (Note 4)	99.60
Deferred Tax Liabilities on assumed Intangibles	(40.30)
Non-controlling interests	(61.08)
<b>Purchase consideration transferred</b>	<b>163.20</b>

The gross amount of trade receivables is ₹ 12.28 Mn. However, the trade receivables of ₹ 1.11 Mn. is credit impaired and it is expected that the full contractual amounts can be collected.

From the date of acquisition, Dook Travels Private Limited contributed ₹ 262.75 Mn. of revenue and ₹ 11.76 Mn of profit before tax from operations of the Group. If the combination had taken place at the beginning of year ended 31 March 2024, the Groups revenue from operations would have been ₹ 322.01 Mn and the profit before tax from continuing operations would have been ₹ 17.98 Mn.

The goodwill of ₹ 99.6 Mn comprises the fair value of expected synergies arising from acquisition. None of the goodwill recognized is deductible for income tax purposes.



# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

<b>Purchase consideration:</b>	<b>₹ Mn</b>
Shares issued, at fair value	163.20
<b>Total consideration</b>	<b>163.20</b>

<b>Analysis of cash flow on acquisition:</b>	<b>₹ Mn</b>
Transaction costs of the acquisition (included in cash flows from operating activities)	1.03
Net cash acquired with the subsidiary (included in cash flows from investing activities)	27.09
<b>Net cash flow on acquisition</b>	<b>28.12</b>

#### Acquisition related cost:

The Group issued 3,682,310 Equity shares as consideration for the 51% interest in Dook Travels Private Limited. The fair value of the shares is calculated with reference to the quoted price of the shares of the Company at the date of acquisition, which was ₹ 44.32 each. The fair value of the consideration given is therefore ₹ 163.2 Mn.

Transaction costs of ₹ 1.03 Mn have been expensed and are included in other expenses for the year ended March 31, 2024.

#### Impairment testing of goodwill :Refer note 4 b

#### c) Guideline Travels Holidays India Private Limited

Easy Trip Planners Limited purchased 51% share of business carried on by Guideline Travels Holidays India Private Limited (herein referred to as "Guideline"), India (herein referred to as "Seller" or "EMT") as a going concern, by purchase of equity share capital on dated September 27, 2023 agreed between the EMT and Guideline. The Group acquired Guideline Travels Holidays India Private Limited with the objective of fuelling the inorganic growth of the Group.

However, as per Ind AS 110, the consolidation has been done effective September 30, 2023 for convenience. Accordingly, based on the initial assessment by the management, the Group has recorded intangible assets (Trade Mark, Agent Relationship, Non Compete and Assembled workforce) of ₹ 413.5 Mn and balance as Goodwill (after adjustment of net assets taken over).

#### Assets and liabilities on date of acquisition of shares were as follows:

The the identifiable assets and liabilities of Guideline as at the date of acquisition of shares were:

	<b>Fair value recognised on acquisition</b>
<b>Assets</b>	
Other Current assets	2.00
Cash and cash equivalents	15.00
Deferred tax assets	0.40
Right of Use Assets	5.40
Trade receivables	22.30
	<b>(A) 45.10</b>

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All amounts in ₹ million (unless otherwise stated)

	Fair value recognised on acquisition
<b>Liabilities</b>	
Trade payables	26.60
Other Liabilities	3.30
Other Non-Current Liabilities and Provisions	0.10
Provisions	9.30
Lease Liability	5.50
	<b>(B)</b>
	<b>44.80</b>
<b>Total identifiable net assets at fair value</b>	<b>(A-B)</b>
	<b>0.30</b>
Brand Name	29.13
Non compete agreement	6.23
Agent Relationship	90.07
Vendor Relationship	94.55
Goodwill arising on acquisition (Note 4)	221.80
Deferred Tax Liabilities on assumed Intangibles	(55.40)
Non-controlling interests measured at fair value	(80.88)
<b>Purchase consideration transferred</b>	<b>305.80</b>

The gross amount of trade receivables is ₹ 22.31 Mn . However, the trade receivables of ₹ 0.0 is credit impaired and it is expected that the full contractual amounts can be collected.

From the date of acquisition, Guideline Travels Holidays India Private Limited contributed ₹ 50.35 Mn of revenue and ₹ 18.75 Mn of profit before tax from operations of the Group. If the combination had taken place at the beginning of year ended 31 March 2024, the Groups revenue from operations would have been ₹ 56.71 Mn and the profit before tax from continuing operations would have been ₹ 19.15 Mn.

The goodwill of ₹ 221.8 Mn comprises the fair value of expected synergies arising from acquisition. None of the goodwill recognized is deductible for income tax purposes.

<b>Purchase consideration:</b>	<b>₹ Mn</b>
Shares issued, at fair value	305.80
<b>Total consideration</b>	<b>305.80</b>

<b>Analysis of cash flow on acquisition:</b>	<b>₹ Mn</b>
Transaction costs of the acquisition (included in cash flows from operating activities)	1.03
Net cash acquired with the subsidiary (included in cash flows from investing activities)	15.04
<b>Net cash flow on acquisition</b>	<b>1.03</b>

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## Acquisition related cost:

The Group issued 6,904,332 Equity shares as consideration for the 51% interest in Guideline Travels Holidays India Private Limited. The fair value of the shares is calculated with reference to the quoted price of the shares of the Company at the date of acquisition, which was ₹ 44.32 each. The fair value of the consideration given is therefore ₹ 305.8 Mn.

Transaction costs of ₹ 1.03 have been expensed and are included in other expenses for the year ended March 31, 2024.

## Impairment testing of goodwill :Refer note 4 b

### d) Glegoo Innovations Private Limited

Easy Trip Planners Limited purchased 55% share of business carried on by Glegoo Innovations Private Limited Limited (herein referred to as "Gleego"), India (herein referred to as "Seller" or "EMT") as a going concern, by purchase of equity share capital on dated June 06, 2023 agreed between the EMT and Gleego. The Group acquired Glegoo Innovations Private Limited with the objective of fuelling the inorganic growth of the Group.

## Assets and liabilities on date of acquisition of shares were as follows:

The the identifiable assets and liabilities of Gleego as at the date of acquisition of shares were:

	Fair value recognised on acquisition
Property, Plant and Equipment	0.02
Cash and Cash Equivalent	0.00
	<b>(A) 0.02</b>
Equity Share Capital	2.25
Reserve and Surplus	(3.46)
Other current liabilities	1.23
	<b>(B) 0.01</b>

From the date of acquisition, Glegoo Innovations Private Limited contributed ₹ 0.00 Mn of revenue and ₹ 0.74 Mn of loss before tax from operations of the Group. If the combination had taken place at the beginning of year ended 31 March 2024, the Groups revenue from operations would have been ₹ Nil and the loss before tax from continuing operations would have been ₹ (12.42) Mn.

	₹ Mn
<b>Analysis of cash flow on acquisition:</b>	
Transaction costs of the acquisition (included in cash flows from operating activities)	0.30
Net cash acquired with the subsidiary (included in cash flows from investing activities)	-
<b>Net cash flow on acquisition</b>	<b>0.30</b>

## Acquisition related cost:

Transaction costs of ₹ 0.30 Mn have been expensed and are included in other expenses for the year ended March 31, 2023.

# Notes to Consolidated Financial Statements

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## Acquisitions during the year ended 31 March 2023

### a) Nutana Aviation Capital IFSC Private Limited

Easy Trip Planners Limited purchased 75% share of business carried on by Nutana Aviation Capital IFSC Private Limited (herein referred to as "Nutana"), India (herein referred to as "Seller" or "EMT") as a going concern, by purchase of equity share capital on dated January 19, 2023 agreed between the EMT and Nutana.

#### Assets and liabilities on date of acquisition of shares were as follows:

The the identifiable assets and liabilities of Nutana Aviation Capital IFSC Private Limited as at the date of acquisition of shares were:

	Fair value recognised on acquisition
Deferred tax	0.08
Other non current assets	0.17
Other current asset	0.49
Cash and Cash Equivalent	5.05
	<b>(A) 5.79</b>
Equity Share Capital	5.00
Reserve and Surplus	0.02
Trade Payables	0.77
	<b>(B) 5.79</b>

From the date of acquisition, Nutana Aviation Capital IFSC Private Limited contributed ₹ NIL of revenue and ₹ 3.73 Mn of loss before tax from operations of the Group. If the combination had taken place at the beginning of year ended 31 March 2023, the Groups revenue from operations would have been ₹ NIL and the loss before tax from continuing operations would have been ₹ 3.90 Mn.

Analysis of cash flow on acquisition:	₹ Mn
Transaction costs of the acquisition (included in cash flows from operating activities)	0.30
Net cash acquired with the subsidiary (included in cash flows from investing activities)	15.00
<b>Net cash flow on acquisition</b>	<b>15.30</b>

#### Acquisition related cost:

Transaction costs of ₹ 0.30 have been expensed and are included in other expenses for the year ended March 31, 2023.

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For the year ended March 31, 2024

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## 42 MATERIAL PARTLY-OWNED SUBSIDIARIES

Financial information of subsidiaries that have material non-controlling interests is provided below:

### Proportion of equity interest held by non-controlling interests:

Particulars	Country of incorporation and operation	As at March 31, 2024
Tripshope Travels Technologies Private	India	49%
Dook Travels Private Limited	India	49%
Guideline Travels Holidays India Private Limited	India	49%

### Information regarding non-controlling interest

Particulars	As at March 31, 2024
<b>Accumulated balances of material non-controlling interest:</b>	
Tripshope Travels Technologies Private	57.47
Dook Travels Private Limited	61.16
Guideline Travels Holidays India Private Limited	82.98
<b>Profit allocated to material non-controlling interest:</b>	
Tripshope Travels Technologies Private	6.56
Dook Travels Private Limited	3.38
Guideline Travels Holidays India Private Limited	6.69

The summarised financial information of these subsidiaries is provided below. This information is based on amounts before inter-company eliminations.

### Summarised statement of profit and loss for the period from 30th september 2023 to 31 March 2024:

Particulars	Tripshope Travels Technologies Private	Dook Travels Private Limited	Guideline Travels Holidays India Private Limited
Revenue from Operations	60.29	147.09	50.35
Other income	0.03	9.27	0.24
Service cost	-	(90.75)	-
Employee benefits expense	(5.10)	(30.67)	(11.99)
Finance costs	(0.47)	(1.68)	(0.41)
Depreciation and amortisation expense	(0.20)	(7.29)	(0.97)
Other expenses	(36.34)	(14.20)	(18.47)
<b>Profit before tax</b>	<b>18.21</b>	<b>11.77</b>	<b>18.75</b>
Tax expenses	(4.82)	(4.88)	(5.09)
<b>Profit for the year from continuing operations</b>	<b>13.39</b>	<b>6.90</b>	<b>13.66</b>
<b>Total comprehensive income</b>	<b>13.39</b>	<b>6.90</b>	<b>13.66</b>
Attributable to non-controlling interests	6.56	3.38	6.69

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

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All amounts in ₹ million (unless otherwise stated)

## Summarised balance sheet as at 31 March 2024:

Particulars	Tripshope Travels Technologies Private	Dook Travels Private Limited	Guideline Travels Holidays India Private Limited
Investments (current)	-	30.32	-
Trade receivables (current)	36.41	38.51	18.53
Cash and cash equivalents (current)	46.04	41.63	16.41
Bank balances other than above (current)	-	0.55	0.83
Other financial assets (current)	5.73	-	-
Other assets (current)	42.12	75.00	11.04
Tax asset (net) (current)	-	-	(0.20)
Property, plant and equipment (non-current)	1.28	1.68	0.05
Other intangible assets (non-current)	120.02	146.45	207.35
Right of use asset (non-current)	-	19.48	4.49
Other financial assets (non-current)	-	6.62	20.11
Deferred tax asset (non-current)	1.84	3.74	0.68
Contract liability (current)	(42.73)	(101.30)	(13.50)
Lease liabilities (current)	-	(4.36)	(2.40)
Total payables (current)	(43.02)	(55.12)	(34.68)
Other financial liabilities (current)	(6.01)	(4.93)	(1.27)
Other liabilities (current)	(6.92)	(8.88)	(2.69)
Provisions (current)	(0.04)	(0.06)	(0.00)
Liabilities for current tax (net) (current)	(5.59)	(7.14)	-
Lease liabilities (non-current)	-	(17.24)	(2.30)
Deferred tax liability (non-current)	(30.21)	(38.07)	(52.19)
Provisions (non-current)	(1.63)	(2.06)	(0.89)
<b>Total equity</b>	<b>117.29</b>	<b>124.82</b>	<b>169.37</b>
<b>Attributable to:</b>			
Equity holders of parent	59.82	63.66	86.39
Non-controlling interest	57.47	61.16	82.98

## Summarised cash flow information for the year ended 31 March 2024:

Particulars	Tripshope Travels Technologies Private	Dook Travels Private Limited	Guideline Travels Holidays India Private Limited
Operating	(5.95)	37.79	32.70
Investing	0.64	(20.18)	(20.86)
Financing	(11.63)	(3.04)	(10.46)
Net increase/(decrease) in cash and cash equivalents	<b>(16.94)</b>	<b>14.57</b>	<b>1.38</b>

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 43 STATUTORY GROUP INFORMATION

**Statement containing specific disclosure of the entities which are included in consolidated financial statements March 31, 2024**

Name of the entity in the group	Relationship of Holding	Percentage of Holding	Net Assets i.e. total assets minus total liabilities	Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				As % of Consolidated Net Assets	Amount	As % of Consolidated Profit & Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount
Easy Trip Planners Limited	Parent	100%	6,379.09	115.21%	1,191.96	50.07%	1.48	115.68%	1,193.44
Easemytrip Middle East DMCC	Subsidiary	100%	(108.15)	(0.83%)	(8.63)	41.31%	(1.22)	(0.96%)	(9.86)
Easemytrip SG Pte limited	Subsidiary	100%	(3.06)	(0.12%)	(1.21)	0.49%	(0.01)	(0.12%)	(1.22)
Easemytrip UK Limited	Subsidiary	100%	(83.06)	(5.72%)	(59.17)	44.95%	(1.33)	(5.86%)	(60.50)
Spree Hotels & Real Estate Private Ltd	Subsidiary	100%	11.29	(1.20%)	(12.37)	10.63%	(0.31)	(1.23%)	(12.68)
Yolobus Private Ltd	Subsidiary	100%	(88.77)	(5.74%)	(59.43)	(4.37%)	0.13	(5.75%)	(59.30)
Easemytrip Foundation	Subsidiary	100%	15.08	0.00%	-	0.00%	-	0.00%	-
EaseMyTrip Thai Co. Ltd.	Subsidiary	100%	(2.31)	(2.05%)	(21.21)	15.33%	(0.45)	(2.10%)	(21.67)
Easemytrip NZ Limited	Subsidiary	100%	(0.32)	(0.02%)	(0.26)	(0.04%)	0.00	(0.02%)	(0.25)
Easemytrip USA Inc.	Subsidiary	100%	(0.26)	(0.01%)	(0.14)	0.54%	(0.02)	(0.01%)	(0.15)
Easemytrip Philippines Inc.	Subsidiary	100%	(0.04)	(0.00%)	(0.03)	0.00%	(0.00)	(0.00%)	(0.03)
Nutana Aviation Capital IFSC Private Limited	Subsidiary	75%	3.82	(1.15%)	(11.87)	0.00%	-	(1.15%)	(11.87)
Tripshope Travels Technologies Private	Subsidiary	51%	27.46	1.29%	13.37	0.00%	-	1.30%	13.37
Dook Travels Private Limited	Subsidiary	51%	54.64	0.66%	6.86	0.00%	-	0.66%	6.86
Guideline Travels Holidays India Private Limited	Subsidiary	51%	14.20	1.32%	13.67	0.00%	-	1.33%	13.67
Glegoo Innovations Private Limited	Subsidiary	55%	1.84	(1.14%)	(11.81)	0.00%	-	(1.14%)	(11.81)
<b>Non-controlling interests</b>			<b>6,221.45</b>	<b>100.49%</b>	<b>1,039.73</b>	<b>58.77%</b>	<b>(1.73)</b>	<b>100.61%</b>	<b>1,038.00</b>
Consolidation adjustments/eliminations			(201.33)	(3.22%)	(3.61)	0.00%	-	(0.35%)	(3.61)
<b>Total</b>			<b>6,246.61</b>	<b>100.00%</b>	<b>1,034.63</b>	<b>100.34%</b>	<b>(2.96)</b>	<b>100.00%</b>	<b>1,031.67</b>

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## Statement containing specific disclosure of the entities which are included in consolidated financial statements March 31, 2023:

Name of the entity in the group	Relationship of Holding	Percentage of Holding	Net Assets i.e. total assets minus total liabilities	Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				As % of Consolidated Profit & Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income	Amount
Easy Trip Planners Limited	Parent	100%	3,868.34	109.48%	1,468.22	(334.44%)	2.44	109.73%	1,470.66
Easemytrip Middle East DMCC	Subsidiary	100%	(98.30)	(5.04%)	(67.58)	254.81%	(1.86)	(5.18%)	(69.43)
Easemytrip SG Pte limited	Subsidiary	100%	(1.85)	(0.04%)	(0.47)	(86.96%)	0.63	0.01%	0.16
Easemytrip UK Limited	Subsidiary	100%	(25.67)	(1.09%)	(14.56)	69.51%	(0.51)	(1.12%)	(15.06)
Spree Hotels & Real Estate Private Ltd	Subsidiary	100%	24.00	0.65%	8.74	57.07%	(0.42)	0.62%	8.32
Yolobus Private Ltd	Subsidiary	100%	(29.47)	(2.17%)	(29.13)	0.00%	-	(2.17%)	(29.13)
Easemytrip Foundation	Subsidiary	100%	15.08	0.22%	3.01	0.00%	-	0.22%	3.01
EaseMyTrip Thai Co. Ltd.	Subsidiary	100%	19.34	(0.65%)	(8.68)	26.31%	(0.19)	(0.66%)	(8.87)
Easemytrip NZ Limited	Subsidiary	100%	(0.07)	(0.01%)	(0.07)	0.28%	(0.00)	(0.01%)	(0.07)
Easemytrip USA Inc.	Subsidiary	100%	(0.12)	(0.01%)	(0.11)	0.59%	(0.00)	(0.01%)	(0.11)
Easemytrip Philippines Inc.	Subsidiary	100%	(0.01)	(0.00%)	(0.01)	0.00%	-	(0.00%)	(0.01)
Nutana Aviation Capital IFSC Private Limited	Subsidiary	75%	15.68	(0.29%)	(3.90)	0.00%	-	(0.29%)	(3.90)
<b>Non-controlling interests</b>			<b>3,786.95</b>	<b>101.07%</b>	<b>1,355.46</b>	<b>(12.84%)</b>	<b>0.09</b>	<b>101.14%</b>	<b>1,355.57</b>
Consolidation adjustments/eliminations			(3.64)	(0.27%)	(3.61)	0.00%	-	(0.27%)	(3.61)
<b>Total</b>			<b>3,703.50</b>	<b>100.00%</b>	<b>1,341.03</b>	<b>100.00%</b>	<b>(0.73)</b>	<b>100.00%</b>	<b>1,340.30</b>



# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

## 44 OTHER STATUTORY INFORMATION

- i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii) The Group has not traded or invested in Crypto currency or Virtual Currency during the respective financial years / period.
- iv) Following are the details of the funds advanced by the Holding Company to Intermediaries for further advancing to the Ultimate beneficiaries:

Name of the intermediary to which the funds are advanced	Date of Funds advanced	Amount of funds advanced	Date on which funds are further advanced invested by Intermediaries to other intermediaries or Ultimate Beneficiaries	Amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries	Ultimate Beneficiary
EasyMyTrip UK Ltd.	11-Oct-23*	104.11	03-May-23	0.93	EasyMyTrip Middleeast DMCC
			04-May-23	7.89	
			09-May-23	7.89	
			08-Aug-23	68.99	
			01-Nov-23	7.89	
			01-Nov-23	2.63	
			23-Nov-23	7.89	
		<b>104.11</b>		<b>104.11</b>	

\* The Holding Company has issued a SBLC (Standby letter of credit) to ICICI Bank on October 12, 2020, towards issuance of overdraft facility to its wholly owned subsidiary "EaseMyTrip UK Limited" (EMT UK) against fixed deposits of the Holding Company. Upon expiry of the tenure (i.e. on October 11, 2023), the bank has invoked the SBLC, and such non-fund based financial commitment is changed to financial commitment by way of loan.

The Holding Company is in process of submission of Form FC under relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act, 2013 for the above transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

Complete details of the intermediary and Ultimate Beneficiary:

Name of the entity	Registered Address	Government Identification Number	Relationship with the Company
EasyMyTrip UK Ltd.	8 <sup>th</sup> Floor South, Reading Bridge House, George Street, Reading, Berkshire, United Kingdom RG1 8LS 77110	CIN: 12009756	Subsidiary
EasyMyTrip Middleeast DMCC	Unit No 1103, Fortune Tower, Plot No:- JLT-PH1-C1A, Jumeirah Lakes Towers, Dubai, UAE	CIN: 76032	Subsidiary

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

The Group has not advanced any fund to intermediaries for further advancing to other person on behalf of ultimate beneficiaries for the year ended March 31, 2023.

- v) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- vi) The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- vii) The Group has not been declared willful defaulter by any bank or financial Institution or other lender.
- viii) The Group does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.
- ix) The Group has complied with the the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
- x) The Group has balance with the below-mentioned companies struck off under section 248 of Companies Act, 2013:

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding		Relationship with the Struck off company, if any, to be disclosed
		31-Mar-24	31-Mar-23	
Lemontripp Tourism Private Limited	Advance from customer	-*	-*	None
Expert International Private Limited	Receivable from customer	0.01	-	None
Morning Hospitality Private Limited	Receivable from customer	-*	-*	None
Casa Boutique Hotels Private Limited	Payable to vendor	-	(0.03)	None
Cocoteros Hospitality Private Limited	Payable to vendor	-	(0.02)	None
Ideal Farming Company Private Limited	Receivable from customer	-	-*	None
Universal Tours And Travels Private Limited	Advance from customer	-*	-*	None
Dezire Voyages Private Limited	Receivable from customer	-*	-*	None
Nirvana Recreations Private Limited	Advance from customer	-*	-*	None
Sky Airwings Private Limited	Advance from customer	-*	-*	None
Flashback Showcase Private Limited	Receivable from customer	0.06	0.06	None
Upzio Tours And Travels Private Limited	Advance from customer	-*	-*	None
Saifia Airways Private Limited	Receivable from customer	0.89	0.89	None
Spice Vacations Travel Private Limited	Advance from customer	-*	-*	None

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding		Relationship with the Struck off company, if any, to be disclosed
		31-Mar-24	31-Mar-23	
Sjd Travel Private Limited	Advance from customer	-*	-*	None
Pinakin Online Seva Private Limited	Advance from customer	-*	-*	None
Associated Hotels Private Limited	Payable to vendor	-	(0.03)	None
Three G Online Services Private Limited	Advance from customer	-*	-*	None
Vacances Managers Private Limited	Receivable from customer	0.03	0.03	None
Coral Hospitality Private Limited	Advance to suppliers	-	0.01	None
Foreign Hr Solutions Private Limited	Advance from customer	-*	-*	None
Buzzindia Solutions Private Limited	Advance from customer	-*	-*	None
Vriddh Path Travelling Assistance Private Limited	Advance from customer	-*	-*	None
Qnq Hospitality And Ventures Private Limited	Advance to suppliers	-	0.02	None
Aadya E Travel Private Limited	Advance from customer	(0.03)	(0.08)	None
Ritajya Industry Private Limited	Advance from customer	-*	-*	None

\* Represents value less than 50,000.

**45** Sections 92-92F of Income Tax Act, 1961 prescribe Transfer Pricing regulations for computing the taxable income and expenditure from 'international transactions' between 'associated enterprises' on an 'arm's length' basis. These regulations, inter alia, also require the maintenance of prescribed documents and information including furnishing a report from an Accountant within the due date of filing the return of income. The Group has undertaken necessary steps to comply with the Transfer Pricing regulations. The Management is of the opinion that the international transactions are at arm's length, and hence the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

## 46 EXCEPTIONAL LOSS

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
Advances to Suppliers written off	633.56	-
Trade receivables written off	90.75	-
<b>Net Exceptional Loss</b>	<b>724.31</b>	-
Current tax benefit on above	(182.30)	-
<b>Net exceptional loss (net of tax)</b>	<b>542.01</b>	-

Exceptional item pertain to write off of amounts recoverable from "Go Airlines (India) Limited" as the Holding Company has assessed that the chances of recovery are remote in the pending dispute resolution proceedings of the airline at National Company Law Tribunal, Delhi Bench.

# Notes to Consolidated Financial Statements

For the year ended March 31, 2024

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

- 47** 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 August 01, 2023.
- 48** The Holding Company and subsidiaries have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except audit trail feature is not enabled in respect of:
- (i) Sales records and for certain changes made using privileged access rights in case of the Holding Company.
  - (ii) Certain changes made using privileged/administrative access rights in case of 7 subsidiary companies incorporated in India.
  - (iii) Accounting software used for maintaining general ledger from April 01, 2023 to September 30, 2023 in case of a subsidiary company incorporated in India.
- Further no instance of audit trail feature being tampered with was noted in respect of accounting software where the audit trail has been enabled.
- 49** The Holding Company has maintained proper books of accounts as required by law except that the company does not have server located in India for the daily back up. The Company is in the process of setting up the server in India in order to be in compliance with companies rule 3(5) of the Companies act 2013.
- 50** 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 year the Code becomes effective.

## As per our report of even date

### For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI firm registration number: 101049W/E300004

per **Nikhil Aggarwal**

Partner

Membership No.: 504274

Place: Gurugram

Date: May 24, 2024

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

**Nishant Pitti**

Director

DIN: 02172265

Place: New Delhi

Date: May 24, 2024

**Ashish Kumar Bansal**

Chief Financial Officer

Place: New Delhi

Date: May 24, 2024

**Rikant Pittie**

Director

DIN: 03136369

Place: New Delhi

Date: May 24, 2024

**Priyanka Tiwari**

Company Secretary

Membership No: A50412

Place: New Delhi

Date: May 24, 2024



## EASY TRIP PLANNERS LIMITED

CIN: L63090DL2008PLC179041

Regd. Office: 223, FIE Patparganj Industrial Area, Delhi – 110092

Phone: +91 11 4003 3844

E-mail: [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com), Website: [www.easemytrip.com](http://www.easemytrip.com)

# NOTICE

**NOTICE** is hereby given that the Sixteenth Annual General Meeting (“**AGM**”) of the Members of **Easy Trip Planners Limited** will be held on Saturday, the **September 28, 2024 at 4:00 P.M.** through Video Conferencing (“**VC**”)/ Other Audio-Visual Means (“**OAVM**”) without the physical presence of members at the AGM venue to transact the businesses as set out in the Notice. The venue of the Annual General Meeting shall be deemed to be Registered Office of the Company at 223, FIE Patparganj Industrial Area, Delhi - 110092. The following Ordinary and Special businesses will be transacted at the AGM:-

### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31 March 2024 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nishant Pitti (DIN: 02172265), who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

3. Appointment of Statutory Auditor to fill casual vacancy:

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013, read with relevant rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time, including any statutory modification(s)

or amendment(s) thereto or re-enactment(s) thereof for the time being in force, and in accordance with all the relevant circulars issued by Securities and Exchange Board of India in this regard and on the basis of recommendation(s) of the Audit Committee of the Company and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for appointment of M/s Walker Chandiok & Co LLP, Chartered Accountants (FRN: 001076N/N500013) as the Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s S.R. Batliboi & Associates LLP, Chartered Accountants (FRN: 101049W/E300004) effective from August 13, 2024, to hold office as the new Statutory Auditor of the Company with effect from August 14, 2024 till the conclusion of the 16<sup>th</sup> annual general meeting of the Company.

**RESOLVED FURTHER THAT** the any Director of the Company be and is hereby severally authorized to finalize their terms of engagement including professional fee according to the scope of their services as Statutory Auditor and other permissible assignments, if any, including Audit Fee, Certification Fee (excluding GST) plus reimbursement of out of pocket expenses, etc., in line with prevailing rules and regulations made in this regard including their terms of appointment.

**RESOLVED FURTHER THAT** any Director, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorised to take such steps and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution including without limitation to file relevant e-Form(s) with the jurisdictional Registrar of Companies.”

4. Appointment of Statutory Auditor:

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the relevant regulations/rules framed under the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, and in accordance with all the relevant circulars issued by Securities and Exchange Board of India in this regard, consent of the members of the Company be and is hereby accorded to appoint M/s. Walker Chandio & Co. LLP, Chartered Accountants, (Firms Registration No. 001076N/N500013) as the Statutory Auditor of the Company to hold office for a period of five (5) years from the conclusion of the 16<sup>th</sup> Annual General Meeting till the conclusion of the 21<sup>st</sup> Annual General Meeting of the Company to be held in the year 2029, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditor and duly approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** any Director, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorised to take such steps and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution including without limitation to file relevant e-Form(s) with the jurisdictional Registrar of Companies.”

By order of the Board  
For **Easy Trip Planners Limited**

Sd/-  
**Priyanka Tiwari**  
Group Company Secretary and Chief Compliance Officer  
Membership No.: - A50412

Place: New Delhi  
Date: September 05, 2024

**Notes:**

The Relevant Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (the “Act”) read with relevant rules made thereunder relating to the Ordinary/Special Business to be transacted at Annual General Meeting under Item No. 3 to 4 is annexed to the Notice.

Pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’) and Secretarial Standards on General Meetings (‘Secretarial Standard - 2’), the details of Directors retiring by rotation is provided in Annexure-1 to the Notice.

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.easemytrip.com](http://www.easemytrip.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated

April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 25, 2024 at 09:00 A.M. and ends on September 27, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 21, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 21, 2024.

#### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li data-bbox="502 265 1461 362">2. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="502 383 1461 735">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="502 756 1461 818">4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="566 839 933 1046" style="border: 1px solid black; padding: 5px; text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>   </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li data-bbox="502 1067 1461 1232">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li data-bbox="502 1253 1461 1481">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li data-bbox="502 1502 1461 1605">3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li data-bbox="502 1626 1461 1804">4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

#### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

#### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

##### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID Followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
    - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
    - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
    - c) How to retrieve your 'initial password'?
      - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
  6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "Forgot User Details/ Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**
- How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
  2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
  3. Now you are ready for e-Voting as the Voting page opens.
  4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  5. Upon confirmation, the message "Vote cast successfully" will be displayed.
  6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [manisha.pcs@gmail.com](mailto:manisha.pcs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com)
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR

(self attested scanned copy of Aadhar Card) to [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

- Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THEAGM ARE AS UNDER:-

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the

- NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com). The same will be replied by the company suitably.
  6. Shareholders, who would like to express their views/ask questions during the AGM with regard to the business to be transacted at the AGM, need to register themselves as a 'Speaker' by sending their request from their registered email id mentioning their name, DP ID and Client ID number/folio number and mobile number, to the email id at [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com) from September 25, 2024(9.00 A.M.) to September 27, 2024(5.00 P.M.). Alternatively, shareholders may register by logging on to NSDL Website and clicking on the 'Speaker Registration' option available on the screen after log in, between September 25, 2024(9.00 A.M.) to September 27, 2024(5.00 P.M) Only those shareholders who have registered themselves as a 'Speaker', will be allowed to express their views/ask questions during the meeting. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the number of speakers at the AGM depending on the availability of time for the AGM
  7. The Notice of the AGM and Annual Report for the financial year 2023-24 are being send to the members whose names appear on the Register of Members or Register of Beneficial Owners as received from RTA as at the close of business hours on August 30, 2024. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM and Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories.
  8. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated 31<sup>st</sup> July, 2023, and SEBI/HO/ OIAE/ OIAE\_IAD-1/P/CIR/2023/135 dated 4<sup>th</sup> August, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE\_IAD-1/P/ CIR/2023/145 dated 31<sup>st</sup> July, 2023 (updated as on 20<sup>th</sup> December, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com)
  9. All documents referred to in this Notice and the Explanatory Statement setting out the material facts in respect of the special business and the Statutory Registers, will be made available for inspection by the Company and members seeking to inspect the same are requested to send an email to [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com)
  10. Members seeking any information with regard to accounts or operations are required to write to the Company at least seven days prior to the date of meeting through email at: [emt.secretarial@easemytrip.com](mailto:emt.secretarial@easemytrip.com) with their name, folio No. / DP ID and Client ID, so as to enable the management to keep the information ready. The same will be replied by the Company suitably.

11. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section on the website (bottom corner) of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact at email id: [evoting@nsdl.com](mailto:evoting@nsdl.com).
12. Since the AGM is being held through VC / OAVM, the Route Map is not annexed in this Notice.
- 2024 at 09.00 A.M IST Remote E-voting end time and date September 27, 2024 at 5: 00 P.M. IST E-voting website links (Please use as applicable to you) [www.evoting.nsdl.com](http://www.evoting.nsdl.com) <https://web.cdslindia.com/myeasi/home/login> E-voting Event Number (EVEN) Weblink for temporary registration to receive AGM Notice and credentials for E-voting/eAGM [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

By order of the Board  
For **Easy Trip Planners Limited**

### Particulars Details

Time and date of AGM 04:00 p.m. (IST) on Saturday, September 28, 2024 Venue/Mode

Through video conference at below link: <https://emeetings.kfintech.com/> Record date for e-Voting September 21, 2024 Remote E-voting Start time and date September 25,

Sd/-  
**Priyanka Tiwari**  
Group Company Secretary and Chief Compliance Officer  
Membership No.: - A50412

Place: New Delhi  
Date: September 05, 2024

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 03

The Members of the Company at its 14<sup>th</sup> Annual General Meeting (“AGM”) held on August 30, 2022 had appointed M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Firm’s Registration No. 101049W/E300004) as the Statutory Auditor of the Company for a period of five (5) years to hold office from the conclusion of the 14<sup>th</sup> AGM till the conclusion of 19<sup>th</sup> AGM of the Company, at such remuneration as may be decided by the Board of Directors of the Company.

M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Firm’s Registration No. 101049W/E300004) vide their letter dated 13<sup>th</sup> August, 2024 resigned from the position of Statutory Auditor of the Company resulting into a casual vacancy in the office of Statutory Auditor of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 14<sup>th</sup> August, 2024, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013, read with relevant rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, and in accordance with all the relevant circulars issued by Securities and Exchange Board of India in this regard, had appointed M/s. Walker Chandiook & Co LLP, Chartered Accountants, (Firms Registration No. 001076N/N500013), to hold office as the Statutory Auditor of the Company from August 14, 2024 till the conclusion of the upcoming 16<sup>th</sup> AGM. M/s. Walker Chandiook & Co LLP, Chartered Accountants were so appointed to fill the casual vacancy caused by the resignation of M/s S.R. Batliboi & Associates LLP, Chartered Accountants, (Firm Registration No: 101049W/E300004) subject to the approval by the members at the upcoming 16<sup>th</sup> AGM of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditor and duly approved by the Board of Directors of the Company.

The Company had received the consent letter and eligibility certificate both dated 14<sup>th</sup> August 2024 from M/s. Walker Chandiook & Co LLP, Chartered Accountants, (Firms Registration No. 001076N/N500013), to act as

the Statutory Auditor of the Company in place of M/s S.R. Batliboi & Associates LLP, Chartered Accountants, (Firm Registration No: 101049W/E300004) along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing of an Ordinary Resolution as set out in Item No. 3 of the Notice for their appointment and payment of remuneration to the Statutory Auditor. Set forth below is the brief profile of M/s Walker Chandiook & Co. LLP:

M/s Walker Chandiook & Co LLP was established on 1<sup>st</sup> January 1935 and converted to a Limited Liability Partnership firm on 25<sup>th</sup> March 2014 and has its registered office at L-41, Connaught Circus, New Delhi - 110001. The firm is registered with the Institute of Chartered Accountants of India (ICAI) and empanelled on the Public Company Accounting Oversight Board (PCAOB) and Comptroller & Auditor General of India. The firm provides professional services like auditing, taxation, and management consultancy services to clients in India. The firm has 70 Partners and over 2,215 personnel operating from 15 locations in India. The firm is considered as one of the four largest audit firms in India with many marquee names as the audit clients and many of them in the NSE top 250.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

### Item No. 04

As mentioned in the explanatory statement of Item No. 3, the Board of Directors at its meeting held on 14<sup>th</sup> August, 2024 had appointed M/s. Walker Chandiook & Co LLP, Chartered Accountants, (Firms Registration No. 001076N/N500013), to hold office as the Statutory Auditor of the Company from August 14, 2024 till the conclusion of the upcoming 16<sup>th</sup> AGM as a consequence of M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Firm’s Registration No. 101049W/E300004) resigning from the office of the Statutory Auditor of the Company vide their resignation letter dated 13<sup>th</sup> August, 2024 resulting into a casual vacancy in the office of Statutory Auditor of the Company.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 05<sup>th</sup> September, 2024 had pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with relevant rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, and in accordance with all the relevant circulars issued by Securities and Exchange Board of India in this regard, recommended the appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants, (Firms Registration No. 001076N/ N500013), as the Statutory Auditor of the Company to hold office for a period of five (5) years, from the conclusion of the 16<sup>th</sup> AGM, till the conclusion of the 21<sup>st</sup> AGM of the Company to be held in the year 2029, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company had received the consent letter and eligibility certificate both dated 14<sup>th</sup> August 2024 from M/s. Walker Chandiook & Co LLP, Chartered Accountants, (Firms Registration No. 001076N/N500013), to act as the Statutory Auditor of the Company in place of M/s S.R. Batliboi & Associates LLP, Chartered Accountants,

(Firm Registration No: 101049W/E300004) along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013. For profile of M/s. Walker Chandiook & Co LLP, the members are requested to refer to the explanatory statement for Item No. 3 above.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

By order of the Board  
For **Easy Trip Planners Limited**

Sd/-  
**Priyanka Tiwari**  
Group Company Secretary and Chief Compliance Officer  
Membership No.: - A50412

Place: New Delhi  
Date: September 05, 2024

## ANNEXURE 1

### In pursuant to Secretarial Standard on General Meeting (SS-2) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

<b>Name of Director</b>	Mr. Nishant Pitti
<b>DIN</b>	02172265
<b>Category of Directorship</b>	Promoter, Executive Director
<b>Age</b>	37 Years
<b>Date of Appointment in Board</b>	04/06/2008
<b>Relationship with Others Directors, Manager &amp; Key Managerial Personnel</b>	1. Mr. Prashant Pitti - Brother 2. Mr. Rikant Pittie – Brother
<b>Qualifications</b>	Bachelor's in Commerce from Delhi University
<b>Expertise in specific functional area</b>	Travel and Tourism
<b>List of Public Company in which Directorship held<sup>#</sup></b>	Nil
<b>Chairman/Member of Committee of the Board of Director of the Company</b>	Audit Committee- Member Corporate Social Responsibility Committee- Member Risk Management Committee- Member
<b>Chairmanship of the Committee of the Board of Directors of the others Company</b>	a. Audit Committee Nil b. Stakeholders Relationship Committee Nil
<b>Membership of the Committee of the Board of Directors of the others Company</b>	a. Audit Committee- Nil b. Stakeholders Relationship Committee- Nil
<b>No. of Equity Shares held in the Company</b>	49,84,10,788
<b>No. of Board Meeting attended during the year</b>	13 out of 14
<b>Terms and Conditions of appointment or re-appointment</b>	Executive Director liable to retire by rotation
<b>Last Remuneration Drawn</b>	₹ 96,00,000/-
<b>Remuneration sought to be paid</b>	₹ 96,00,000/-
<b>Justification for choosing the Independent Director</b>	Not Applicable

<sup>#</sup> Excludes Directorship in Private Limited Companies, Foreign Companies, Membership of Committee of various chambers/ Bodies and Section 8 Companies/LLP.





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