

INDEPENDENT AUDITOR'S REPORT

To
THE MEMBERS OF EASEMYTRIP FOUNDATION

I. Report on the Audit of the Indian Accounting Standards (Ind AS) Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **EASEMYTRIP FOUNDATION** ("the Company"), which comprise the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the statement of Cash Flow for the year ended on that date, and notes to financial statement including summary of the material accounting policies and other explanatory information (hereinafter referred to as "the Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the loss and total comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Ind AS 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 (ICAI) together with the independence requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 Financial Statements.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS Financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement in this Board Report, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS 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 Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, including total comprehensive income, changes in equity and cash flows of the Company of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Financial Statements.

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

- i) Identify and assess the risks of material misstatement of the Ind AS 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.



ii) Obtain an understanding of internal financial controls 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 system in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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.

v) Evaluate the overall presentation, structure and content of the Ind AS Financial Statements, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind AS Financial Statements.

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.

II. 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 A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(5) of the Act, we give in "Annexure B", a statement on the matters specified in the directions issued by the Comptroller and Auditor General of India.
3. As required by Section 143(3) of the Act, based on our audit we report 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 the company does not have server physically located in India for the daily back up of the books of account and other books and paper maintained in electronic mode.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rule 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 director in terms section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in "Annexure C". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements and
- g) 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 does not have any pending litigations which would impact its financial position in its Financial Statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) (a) Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entity ("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;



(c) Based on the audit procedures 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 (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.

v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 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 for certain changes made using privileged/administrative access rights as described in note 15 to the financial statements.

For Ambani & Associates LLP

Chartered Accountants

FRN: 016923N



(Hitesh Ambani)

Designated Partner

Membership No.506267



UDIN: 24506267BJZYBX9286

Date: May 22, 2024

Place: New Delhi

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of the EASEMYTRIP FOUNDATION on the financial statements for the period ended 31st March 2024)

As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we report that:

- i. In respect of its fixed assets:
 - a) The Company does not have any fixed asset in its books of accounts for the year under consideration and as such provisions of clause (i) (a) to (d) of paragraph 3 of the order is not applicable to the company.
 - b) According to the information and explanations given to us, no proceedings have been 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. The Company does not have any stock of raw materials, consumable and finished goods and therefore, the provisions of clause (ii) of paragraph 3 of the order is not applicable to the Company.
- iii. As per the information and explanation given to us, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3 are not applicable on the company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits from the public with in meaning of sections 73, 74, 75 and 76 of the Act and rules framed there under to the extent notified during the year and does not have any unclaimed deposits as at March 31, 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable on the Company.
- vi. According to the information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the company.
- vii. According to the information and explanations given to us in respect of statutory dues:
 - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Value Added Tax, and other material statutory dues applicable to it with the appropriate authorities and there are no undisputed amounts payable in respect of these dues as at 31 March, 2024 for a period of more than six months from the date they became payable.
 - b) According to information and explanation given to us and records of the company examined by us, there are no dues of provident fund, employee's state insurance, Income-tax, Sales Tax, Service



Tax, Customs Duty and Value Added Tax which have not been deposited as on 31 March, 2024 on account of disputes.

- viii. In our opinion and according to the information and explanations given to us, the Company has recorded all the transactions properly in the books of account and does not have any unrecorded transactions and therefore, the Company has not surrendered or disclosed any unrecorded transaction as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. In our opinion and according to the information and explanations given to us:
- 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 is not a declared willful defaulter by any bank or financial institution or other lender.
 - c) Company has not taken any term loans; hence this clause is not applicable.
 - d) The Company has not raised any short-term loan; hence this clause is not applicable.
 - 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.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause 3 (x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. a) Based on examination of the books and records of the Company, and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) No report under Sub Section (12) of Section 143 of the Companies Act, has been filed in Form ADT-4 as prescribed under rule 13 of Companies Act (Audit and Auditors) Rules, 2014 with Central Government.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- xiv. a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the company.
b) This clause is not applicable to the company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- xvi. The Company is not registered under Section 45-I of the Reserve Bank of India Act, 1934 and hence reporting under clauses 3(xvi)(b), (xvi)(c) and (xvi)(d) of the Order are not applicable.
- xvii. The Company has not incurred any cash losses in the financial year
- xviii. No statement of resignation has been filed by the Statutory Auditor during the year and hence reporting under clause 3(xviii) is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and that the Company is 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.
- xx. a) The Company has not any other than ongoing projects, therefore this provision of section 135 of Companies Act, 2013 is not applicable to the company.
b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount to a Special account within a period of 30 days from the end of the financial year in compliance with the provision of sub-section (6) of section 135 of the Companies Act, 2013.
- xxi. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of a Company. Hence, reporting under clause 3(xxi) of the Order is not applicable.

For Ambani & Associates LLP
Chartered Accountants
FRN: 016923N


(Hitesh Ambani)
Designated Partner

Membership No.506267
UDIN: 24506267BJZYBX9286
Date: May 22, 2024
Place: New Delhi



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

As required by C&AG of India through supplementary directions issued u/s 143(5) of Companies Act, 2013, on the basis of written representation received from the management, we report that:

S. N.	Directions	Report
1.	Whether the company has system in place to process all the accounting transactions through IT System? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the company has system in place to process all accounting transactions through IT system.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by lender to the company due to the company's liability to repay the loan? if yes, the financial impact may be stated.	Based on the audit procedures carried out and as per the information and explanation given to us, the company has not taken any loan and there was no restructuring of an existing loan or cases of waiver/write-off of debts/loans/interest etc. made by lender to the company due to the company's liability to repay the loan.
3.	Whether funds received/ receivable for specific schemes from central/state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	Based on our examination of relevant records of the Company and the information and explanations received from the Management, the Company did not receive any funds (grants/subsidy etc.) for specific schemes from central/ state Government or its agencies.

For Ambani & Associates LLP
Chartered Accountants
FRN: 016923N



(Hitesh Ambani)
Designated Partner
Membership No.506267
UDIN: 24506267BJZYBX9286
Date: May 22, 2024
Place: New Delhi

ANNEXURE "C" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **EASEMYTRIP FOUNDATION** as of 31 March, 2024 in conjunction with our audit of the 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". 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 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 over financial reporting 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For Ambani & Associates LLP
Chartered Accountants
FRN: 016923N


(Hitesh Ambani)
Designated Partner
Membership No.506267
UDIN: 24506267BJZYBX9286
Date: May 22, 2024
Place: New Delhi



Ambani & Associates LLP

Chartered Accountants



COMPLIANCE CERTIFICATE

We have conducted the audit of accounts of Easemytrip Foundation for the year ended 31st March, 2024 in accordance with the directions/sub-directions issued by the Controller & Auditor General of India under section 143 (5) of the Companies Act, 2013 and certify that we have complied with all the Directions/sub-directions issued to us.

For Ambani & Associates LLP
Chartered Accountants
FRN: 016923N


(Hitesh Ambani)



Designated Partner
Membership No. 506267
UDIN: 24506267BJZYBX9286
Date: May 22, 2024
Place: New Delhi

Easemytrip Foundation

CIN: U85300DL2021NPL390081

Registered Office: 223 Fie Patparganj, Industrial Area, Delhi , East Delhi , India , 110092

Balance sheet as at March 31, 2024

Amount in INR Millions unless otherwise stated

	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
	ASSETS			
(1)	Non-current assets			
	(a) Deferred Tax Assets	3	-	-
	Total Non current assets		-	-
(2)	Current assets			
	(a) Financial assets			
	(i) Trade receivables	4	-	-
	(ii) Cash and cash equivalents	4.1	25.21	15.59
	(b) Other current assets	4.1	-	-
	Total Current assets		25.21	15.59
	Total Assets		25.21	15.59
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share capital	5.1	1.00	1.00
	(b) Other Equity	5.2	14.08	14.08
			15.08	15.08
	Liabilities			
(1)	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings		-	-
	(ii) Other Financial Liabilities		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	-
	(e) Other liabilities		-	-
			-	-
(2)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	6	-	-
	(ii) Trade payables	7	2.62	0.44
	(iii) Other financial liabilities	7	7.51	0.07
	(b) Other current liabilities		-	-
			10.13	0.51
	Total Equity and Liabilities		25.21	15.59

Notes 1 to 7 form an integral part of the Financial Statements
This is the Balance Sheet referred to in our report of even date

For Ambani & Associates LLP

Chartered Accountants

FRN : 016923N


Hitesh Ambani

(Designated Partner)

Membership No.-506267

UDIN: 24506267BJZYBX9286

Place : New Delhi

Date: May 22,2024



For and on behalf of Board of Directors
Easemytrip Foundation


Nishant Pitti
Director
DIN: 02172265



Rikant Pittie

Director

DIN: 03136369

Place : New Delhi
Date: May 22,2024

Place : New Delhi
Date: May 22,2024

Easemytrip Foundation

CIN: U85300DL2021NPL390081

Registered Office: 223 Fie Patparganj, Industrial Area, Delhi , East Delhi , India , 110092

Statement of Profit and Loss for the period ended March 31, 2024

Amount in INR Millions unless otherwise stated

Particulars		Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I	Revenue From Operations		-	-
II	Other Income	8	28.46	18.36
III	Total Income (I + II)		28.46	18.36
IV	Expenses			
	Employee benefits expense	9	0.22	-
	Other expenses	9.1	28.24	15.35
	Total expenses (IV)		28.46	15.35
V	Profit before exceptional items and tax (III-IV)		-	3.01
VI	Exceptional Items (V-VI)		-	-
VII	Profit before tax		-	3.01
VIII	Tax expense :			
	(1) Current Tax (MAT)		-	-
	(2) Provision for Income Tax for Earlier Year		-	-
	(3) Deferred Tax		-	-
IX	Profit for the period (VII-VIII)		-	3.01
X	Other comprehensive income			
	(A) Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
	(i) Net gain/(loss) on above		-	-
	(i) Tax effect on above		-	-
	(B) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
	(i) Net gain/(loss) on above		-	-
	(i) Tax effect on above		-	-
XI	Total Comprehensive Income for the period (XIII+ XIV) (Comprising Profit and Other Comprehensive Income for the period)		-	3.01
	Earnings per share:(face value of INR 10 per share)			
	Basic and Diluted		-	-

Notes 1 to 7 form an integral part of the Financial Statements

This is the Balance Sheet referred to in our report of even date

For Ambani & Associates LLP

Chartered Accountants

FRN : 016923N

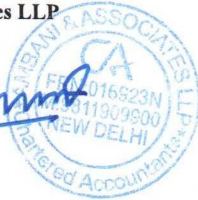
H. Ambani

Hitesh Ambani

(Designated Partner)

Membership No.-506267

UDIN: 24506267BJZYBX9286



For and on behalf of Board of Directors

Easemytrip Foundation

Nishant Pitti
Nishant Pitti
Director
DIN: 02172265

Rikant Pittie
Rikant Pittie
Director
DIN: 03136369

Place : New Delhi

Date: May 22,2024

Place : New Delhi

Date: May 22,2024

Place : New Delhi


Date: May 22,2024

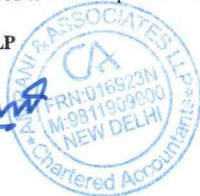
Easemytrip Foundation
 CIN: U85300DL2021NPL390081
 Registered Office: 223 Fie Patparganj, Industrial Area, Delhi , East Delhi , India , 110092
 Statement of Cash Flow for the year ended 31st March, 2024
 Amount in INR Millions unless otherwise stated

Particulars	As at	As at
	March 31, 2024	March 31, 2023
A. Cash Flow from Operating Activities		
Net Profit before tax	-	3.01
Changes in Assets and Liabilities		
Increase Trade Payables and other financial liabilities	9.62	0.08
Increase Other current assets	-	-
Cash generated from operations	9.62	3.09
Income Tax paid	-	-
Net cash generated by operating activities	9.62	3.09
B. Cash Flow from Financing Activities		
Share Application Money Recd and Alloted	-	-
Net Cash used in financing activities	-	-
Net Increase In/Utilisation of Cash and Cash Equivalents	9.62	3.09
Cash and cash equivalents at the beginning of the period	15.59	12.50
Cash and cash equivalents at the end	25.21	15.59
Components of cash and cash equivalents		
Cash on hand		
With banks		
- On current account	25.21	15.59

Notes 1 to 7 form an integral part of the Financial Statements

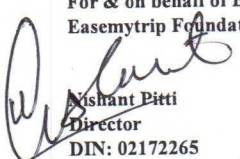
This is the Balance Sheet referred to in our report of even date


For Ambani & Associates LLP
 Chartered Accountants
 FRN - 016923N

Hitesh Ambani
 (Designated Partner)
 Membership No.-506267
 UDIN: 24506267BJZYBX9286



Place : New Delhi
 Date: May 22,2024

For & on behalf of Board of Directors
Easemytrip Foundation


Nishant Pitti
 Director
 DIN: 02172265


Rikant Pittie
 Director
 DIN: 03136369

Place : New Delhi
 Date: May 22,2024

Place : New Delhi
 Date: May 22,2024

Easemytrip Foundation

CIN: U85300DL2021NPL390081

Registered Office: 223 Fie Patparganj, Industrial Area, Delhi, East Delhi, India, 110092

Statement of Changes in Equity for the year ended 31st March, 2024

Amount in INR Millions unless otherwise stated

Particulars	Equity share Capital	Reserve and Surplus	Total Other Equity
		Retained Earnings	
As at April 01, 2022	-	11.07	11.07
Profit for the year	-	3.01	3.01
Dividends & Corporate Dividend Tax paid	-	-	-
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	14.08	3.01
Issued during the year	1.00	-	1.00
As at March 31, 2023	1.00	14.08	4.01
Opening Balance	1.00	14.08	15.08
Profit for the year	-	-	-
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	-	-
As at March 31, 2024	1.00	14.08	15.08

Notes 1 to 7 form an integral part of the Financial Statements

This is the Balance Sheet referred to in our report of even date

For Ambani & Associates LLP

Chartered Accountants

FRN : 016923N

Hitesh Ambani

(Designated Partner)

Membership No.-506267



For & on behalf of Board of Directors
Easemytrip Foundation

Nishant Pitti

Nishant Pitti
Director
DIN: 02172265

Rikant Pittie

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Place : New Delhi

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Date: May 22,2024

EASEMYTRIP FOUNDATION

CIN: U85300DL2021NPL390081

Notes to financial statements for the year ended March 31, 2024

1. Corporate Information

Easemytrip Foundation (“the Company”) (CIN No. U85300DL2021NPL390081) is a company limited by share incorporated on November 17, 2021 and domiciled in India having its registered office at **223 Fie Patparganj, Industrial Area, Delhi, East Delhi, India, 110092**. The company is a Non-government company and registered with the Registrar of Companies, Delhi under the Companies Act, 2013. The company is also having approval under Form 10AC, mentioned as under: -

Details of Registration / Provisional Registration

Section/sub-section/clause/sub-clause/proviso in which provisional approval is being Granted	Unique Registration Number	Date of approval/ Provisional approval
12-Clause (iv) of first proviso to sub-section (5) of section 80G	AAGCE7637LF20225	24-02-2022
02-Sub clause (vi) of clause (ac) of sub-section (1) of section 12A	AAGCE7637LE20219	24-02-2022

2. A Basis of preparation

(i) Statement of compliance

The financial statements are prepared and presented in accordance with Generally Accepted Accounting Principles in India (GAAP) to comply with the mandatory Indian Accounting Standards (“Ind AS”) as prescribed under section 133 of the Companies Act, 2013 (the “Act”), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, relevant provisions of the Act and other accounting principles generally accepted in India. The Company had adopted Ind AS in preparation of financial statements pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standard) Rules, 2015.

(ii) Basis of measurement

The financial statements have been prepared on the historical cost basis, except certain financial instruments that are measured at fair value or amortized cost.

(iii) Critical accounting estimates and judgments

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, disclosure of contingent liabilities as at the date of financial statements. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

There are no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.



EASEMYTRIP FOUNDATION

CIN: U85300DL2021NPL390081

Notes to financial statements for the year ended March 31, 2024

B. Material Accounting Policies

The Accounting policies set out below have been applied consequently to the periods presented in these financial statements.

(i) Current Vs Non-Current Classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within 12 months after the reporting period; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting period; or
- The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle being a period of twelve months for the purpose of classification of assets and liabilities as current and non-current.

(ii) 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.

(A) Financial Assets

Recognition and initial measurement

At initial recognition, financial assets are initially measured and recognized at fair value except where the company has availed the exemption provided in Para D20 of Ind AS 101 for first time adoption of Ind AS to apply the fair value measurement prospectively on the transactions undertaken after the transition date. In case of financial asset not recorded at fair



EASEMYTRIP FOUNDATION

CIN: U85300DL2021NPL390081

Notes to financial statements for the year ended March 31, 2024

value through Profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

Classification and subsequent measurement

Classification

The Company classifies its financial assets in the following subsequent measurement categories:

- Debt instruments measured at amortised cost,
- Debt instruments measured at fair value through other comprehensive income (FVTOCI),
- Debt instruments, derivatives and equity instruments measured at fair value through profit or loss (FVTPL),
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Initial Recognition and Measurement Subsequent Measurement

Financial Assets measured at amortized cost

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. The EIR amortization is included in finance income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss (if any). This category generally applies to loans to employees, trade receivables, security deposits & other receivables.

(B) Financial liabilities

Initial recognition and measurement

Financial liabilities at initial recognition can be classified as under:

- financial liabilities at fair value through profit or loss,
- financial liabilities measured at amortized cost,
- loans and borrowings and payables,

All financial liabilities are recognized initially at fair value and, in the case of loans and



EASEMYTRIP FOUNDATION

CIN: U85300DL2021NPL390081

Notes to financial statements for the year ended March 31, 2024

borrowings and payables, net of directly attributable transaction costs.

The financial liabilities of the company include security deposits, trade and other payables.

Subsequent measurement

Financial liability measured at amortized cost (the only category relevant to the company) is subsequently measured at amortized cost using the effective interest rate. Interest expense and foreign exchange gain and losses are recognized in Statement of Profit and Loss.

(C) De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(D) 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 recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(iii) Cash and cash equivalents

Cash and cash equivalents comprise of cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash, which are subject to an insignificant risk of change in value.

(iv) Preliminary Expenses

Preliminary expenses pertaining to formation of company and other related matters incurred before commencement of business are being amortized fully during the year.

(v) Employee Benefits

Employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences. The same is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

(vi) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resources embodying



EASEMYTRIP FOUNDATION

CIN: U85300DL2021NPL390081

Notes to financial statements for the year ended March 31, 2024

economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. No provision for accrued expenses/ liabilities is made in the accounts where the individual transaction is less than Rs. 5,000.

Provision is made in the accounts for all known liabilities existing on the date of balance-sheet. Liabilities not known or liabilities whose amount cannot be determined with any reasonable degree of accuracy are not provided for. Further, liability for goods or repairs/overhaul charges is made in the accounts for goods dispatched by the suppliers by 31st March of each year but not received by the Company as at the year end, based on manufacturers advice/engineering estimates.

A provision for onerous contracts is recognised when expected benefits to be derived by the Company from a contract are lower than unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of lower of expected cost of terminating the contract and expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

The expense relating to any provision is presented in the Statement of Profit and Loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as part of finance costs.



EASEMYTRIP FOUNDATION

CIN: U85300DL2021NPL390081

Notes to financial statements for the year ended March 31, 2024

(vii) Expenditure

Expenses are accounted for on the accrual basis and provisions are made for all known losses and liabilities.

(viii) Events after the Reporting Period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorization for issue.

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.



Easemytrip Foundation

CIN: U85300DL2021NPL390081

Notes to Financial Statements for the year ended March 31, 2024

Amount in INR Millions unless otherwise stated

3 Deferred Tax Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Tax assets on preliminary expenses written off	-	-
Tax assets on carried forward losses	-	-
Total Deferred tax Assets/Liability	-	-

4 Cash and cash equivalent

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with banks:		
- On current account	25.17	15.59
Cash on hand	0.04	-
Total cash and cash equivalent	25.21	15.59

4.1 Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
TDS receivable	-	-
Total	-	-

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5.1 Equity Share Capital

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Share capital		
(A) Authorised, Issued, Subscribed and paid-up share capital and par value per share		
Authorised Capital		
100,000 (March 31, 2023: 100,000) Equity Shares of RS.10/- each	1.00	1.00
Issued Capital, Subscribed & Fully paid up		
100,000 (March 31, 2023: 100,000) Equity Shares of RS.10/- each	1.00	1.00
Paid up capital		
100,000 (March 31, 2023: 100,000) Equity Shares of RS.10/- each	1.00	1.00

(B) Reconciliation of numbers of equity shares outstanding at the beginning and at the end of the year

Particulars	March 31, 2024		March 31, 2023	
	Number of shares	Amount	Number of shares	Amount
Number of shares outstanding at the beginning of the period	1,00,000	1.00	-	-
Number of shares outstanding at the end of the period	-	-	1,00,000	1.00
Changes during the year	1,00,000	1.00	1,00,000	1.00

(C) Rights, preferences and restrictions attaching to various classes

Class of shares	Terms, rights attached to equity shares
Equity	The rights, preferences and restrictions attaching to each Ordinary shares of the company have a par value of Rs. 10 per share and rank class of shares including restrictions on the distribution of paripassu in all respects including voting rights. Shareholders are not entitled to dividend and the repayment of capital at the end of winding of the company.

(D) Details of shareholder, holding more than 5% shares

Particulars	March 31, 2024		March 31, 2023	
	Number of shares	% held	Number of shares	% held
Easy Trip Planners Limited	99,999	100.00%	99,999	100.00%

Details of shares held by Promoters

As at March 31, 2024

Particulars	Promoters Name	No of share at the beginning of the year	Change	No of share at the end of the year	% of total shares	% Change during the year
Equity shares of INR 10 each fully paid up	Easy Trip Planners Lim	99,999	-	99,999	100%	0%
Equity shares of INR 10 each fully paid up	Rikant Pitti	1	-	1	0%	0%

As at March 31, 2023

Particulars	Promoters Name	No of share at the beginning of the year	Change	No of share at the end of the year	% of total shares	% Change during the year
Equity shares of INR 10 each fully paid up	Easy Trip Planners Lim	99,999	-	99,999	100%	0%
Equity shares of INR 10 each fully paid up	Rikant Pitti	1	-	1	0%	0%

5.2 Other Equity

Particulars	As at	As at
	March 31, 2024	March 31, 2023
General reserve	-	-
Retained earnings	14.08	14.08
Total	14.08	14.08

Retained earnings

Particulars	Amount
As at April 01, 2022	11.07
Add: Profit for the year	3.01
As at March 31, 2023	14.08
Add: Loss for the year	-
As at March 31, 2024	14.08

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6 Trade payables

(a) Details of trade payables is as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Trade payables - dues of micro enterprises and small enterprises	-	-
Trade payables - other than micro enterprises and small enterprises	2.62	0.44
Total	2.62	0.44

- (i) Trade payables are non-interest bearing.
(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 Company. The disclosures relating to the micro, small and medium enterprises are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
-------------	----------------------	----------------------

- (a) The amount remaining unpaid to suppliers as at the end of the year:
Principal amount - -
Interest due thereon - -
- (b) Amount of payments made to suppliers beyond the appointed day during the year:
Principal amount - -
Interest actually paid under section 16 of MSMD - -
- (c) 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 year)but without adding the interest specified under the MSMED Act. - -
- (d) The amount of interest:
Accrued at the end of each accounting year - -
Remaining unpaid at the end of each accounting year - -
- (e) Interest remaining due and payable to suppliers disallowable as deductible expenditure deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006

As at March 31, 2024

Particulars	As at March 31, 2024				
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-	-
(ii) Others	0.05	2.57	-	-	-
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-
(iii) Unbilled dues	-	-	-	-	-
Total	0.05	2.57	-	-	-

As at March 31, 2023

Particulars	As at March 31, 2023				
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-	-
(ii) Others	-	0.44	-	-	-
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-
(iii) Unbilled dues	-	-	-	-	-
Total	-	0.44	-	-	-

7 Other Financial Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Audit Fee Payable	-	0.06
TDS Payable	0.01	0.01
Employee benefits payable	0.02	-
Other Payable	7.48	-
	7.51	0.07
Total	7.51	0.07

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Easemytrip Foundation
CIN: U85300DL2021NPL390081
Notes to Financial Statements for the year ended March 31, 2024
Amount in INR Millions unless otherwise stated

8 Other Income

Particulars	As at March 31, 2024	As at March 31, 2023
Donation income	28.46	18.36
Total	28.46	18.36

9 Employee benefits expense

Particulars	As at March 31, 2024	As at March 31, 2023
Salaries, wages and bonus	0.22	-
Total	0.22	-

9.1 Other Expenses

Particulars	As at March 31, 2024	As at March 31, 2023
Legal and Professional Expenses	0.10	0.10
Payment to auditor (refer note (a) below)	0.06	0.06
Donation	1.90	9.00
Flyover Maintenance Work EMT CSR	13.45	6.17
Conveyance Expenses	0.04	-
Animal Ambulance EMT CSR	7.05	-
Sculpture Work EMT CSR	2.50	-
Garden Maintenance Work EMT CSR	2.31	-
Foot Overbridge Paint Works EMT CSR	0.83	-
Misc. Expenses	-	0.02
Total	28.24	15.35

(a) Details of payment made to auditors are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
As auditors:		
Audit fee	0.06	0.06
	0.06	0.06

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Easemytrip Foundation

CIN: U85300DL2021NPL390081

Notes to the financial statements for the year ended March 31, 2024

All amounts in INR Millions (unless otherwise stated)

10 Related party disclosures

(i) Names of related parties and related party relationship

Related parties where control exists:

Holding Company

Easy Trip Planners Limited

(ii) Key Management Personnel

Nishant Pitti
Prashant Pitti
Rikant Pitti

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A) Transactions during the period Donation received during the year Easy Trip Planners Limited	28.46	18.36

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11 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 of the parent. 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, trade and other payables, less cash and cash equivalents.

	As at March 31, 2024	As at March 31, 2023
Trade payables	2.62	0.44
Other financial liabilities	7.51	0.07
Less: cash and cash equivalents	(25.21)	(15.59)
Net debt	(15.08)	(15.08)
Equity share capital	1.00	1.00
Other equity	14.08	14.08
Total Capital	15.08	15.08
Capital and net debt	(0.01)	(0.00)
Gearing ratio	0%	0%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets terms & conditions attached to the interest-bearing loans and borrowings that define capital structure requirements.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2024 and the year ended March 31, 2023.

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12 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:

	Carrying values	Fair values	Carrying values	Fair values
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Financial assets				
Cash and cash equivalents	25.21	25.21	15.59	15.59
Total	25.21	25.21	15.59	15.59
	Carrying values	Fair values	Carrying values	Fair values
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Financial liabilities				
Trade payables	2.62	2.62	0.44	0.44
Other financial liabilities	7.51	7.51	0.07	0.07
Total	10.13	10.13	0.51	0.51

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.

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13 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.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities
Fair value measurement hierarchy for assets as at March 31, 2024:

Total	Fair value measurement using		
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets measured at Fair value	-	-	-
Investments at fair value through profit or loss	-	-	-
- Mutual funds	-	-	-
- Shares	-	-	-
- Bonds	-	-	-
- Debentures	-	-	-
Other financial assets	-	-	-
Interest accrued on bonds	-	-	-
Interest accrued on debentures	-	-	-

There are no transfer between levels during the period ended March 31, 2024.

Fair value measurement hierarchy for assets as at March 31, 2023:

Total	Fair value measurement using		
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets measured at Fair value	-	-	-
Investments at fair value through profit or loss	-	-	-
- Mutual funds	-	-	-
- Shares	-	-	-
- Bonds	-	-	-
- Debentures	-	-	-
Other financial assets	-	-	-
Interest accrued on bonds	-	-	-
Interest accrued on debentures	-	-	-

There are no transfer between levels during the period ended March 31, 2023.

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14 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) 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.

	Carrying amount	On Demand	Upto 1 Year	More than 1 year	Total
As at March 31, 2024					
Other financial liabilities	7.51	-	7.51	-	7.51
Trade payables	2.62	-	2.62	-	2.62
Total	10.13	-	10.13	-	10.13
As at March 31, 2023					
Other financial liabilities	0.07	-	0.07	-	0.07
Trade payables	0.44	-	0.44	-	0.44
Total	0.51	-	0.51	-	0.51

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15 Audit Trail in financial statement

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 for certain changes made using privileged access rights

Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	2.49	30.75	-92%	Current Assets have increased by INR 9.63 in Financial year ended March 31, 2024 as compared to Financial year ended March 31, 2023. However, current liabilities have increased by INR 9.62 in Financial year ended March 31, 2024 as compared to Financial year ended March 31, 2023.
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-	-	-	NA
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	-	-	-	NA
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	-	0.40	-100%	NA
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	-	-	-	NA
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	-	-	-	NA
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-	-	-	NA
Return on Investment on Mutual funds (realised)	Income generated from investment	Time weighted average investment	-	-	-	NA
Return on Investment on Mutual funds (unrealised)	Income generated from investment	Time weighted average investment	-	-	-	NA
Return on Investment on Fixed Deposits	Income generated from investment	Total weighted average investment	-	-	-	NA

Inventory turnover ratio, trade receivable turnover ratio and trade payable turnover ratio are not applicable considering the operation and business nature of Company. Since there are only one instance where the changes are more than 25% i.e return on equity ratio, hence the explanations is given only for said ratios.

16 Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.

As per our report of even date attached

For Ambani & Associates LLP
 Chartered Accountants
 FRN : 016923N

Hitesh Ambani
 (Designated Partner)
 Membership No-506267
 UDDN: 24506267BJZYBX9286
 Place : New Delhi
 Date: May 22,2024



For and on behalf of the Board of Directors of
 Easemytrip Foundation

Mishant Pitti
 Director
 DIN: 02172265

Rikant Pittie
 Director
 DIN: 03136369

Place : New Delhi
 Date: May 22,2024

Place : New Delhi
 Date: May 22,2024