

**INDEPENDENT AUDITOR'S REPORT**

To the Members of Easy Trip Planners Limited ("Formerly known as Easy Trip Planners Private Limited")

**Report on the Audit of the Standalone Ind AS Financial Statements****Opinion**

We have audited the accompanying standalone Ind AS financial statements of Easy Trip Planners Limited ("Formerly known as Easy Trip Planners Private Limited") ("the Company"), which comprise the Balance sheet as at March 31 2020, 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 Ind AS financial statements, including a summary of significant 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 Ind AS 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, 2020, 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 Ind AS 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 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 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 Ind AS financial statements.

**Emphasis of Matter**

We draw attention to Note 38 in the financial statements, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management. Our opinion is not modified in respect of this matter.

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone Ind AS 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.

## **Responsibility of Management for the Standalone 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 standalone Ind AS 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 Ind AS 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 Ind AS 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 Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone Ind AS 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 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.
- 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 Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 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;
  - (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 Ind AS 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
  - (g) In our opinion, the managerial remuneration for the year ended March 31, 2020 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;



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

Chartered Accountants

- (h) 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 Ind AS financial statements – Refer Note 26 to the standalone Ind AS 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.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership Number: 094941

UDIN: 20094941AAAAGA4684

Place of Signature: New Delhi

Date: December 28, 2020





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

Chartered Accountants

**Annexure 1 referred to in paragraph 1 of “Report on other legal and regulatory requirements”  
Re: Easy Trip Planners Limited (“Formerly known as Easy Trip Planners Private Limited”) (“The Company”)**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.  
  
(b) The Property, plant and equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.  
  
(c) According to the information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment are held in the name of the company.
- ii. The Company’s business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- iii. (a) The Company has granted loan to a Company covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loan is not prejudicial to the Company’s interest.  
  
(b) The Company has granted loan that is re-payable on demand, to a Company covered in the register maintained under section 189 of the Companies Act, 2013. We are informed that the Company has not demanded repayment of any such loan during the year, and thus, there has been no default on the part of the party to whom the money has been lent. The payment of interest has been regular.  
  
(c) There are no amounts of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 which are overdue for more than ninety days.
- iv. In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the company.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company
- vii. (a) Undisputed statutory dues including provident fund, employees’ state insurance, goods and service tax, cess and other statutory dues have not been regularly deposited with the appropriate authorities and there have been serious delays in large number of cases in case of goods and service tax and slight delays in case of Equalization levy, tax deducted at source and employees



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state insurance. The provisions relating to duty of custom, sales-tax, value added tax and duty of excise are not applicable to the Company.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. Undisputed dues in respect of income tax which were outstanding, as at year end, for the period of more than six months from the date they became payable, are as follows:

## Statement of Arrears of Statutory Dues Outstanding for More than Six Months

Name of the Statute	Nature of the Dues	Amount (Rs. millions)	Period to which amount relates	Due Date	Date of Payment
Income Tax Act, 1961	Advance tax	8.71	1 <sup>st</sup> April 2019 to 15 <sup>th</sup> June 2019	15 <sup>th</sup> June 2019	Unpaid
Income Tax Act, 1961	Advance tax	26.57	16 <sup>th</sup> June 2019 to 15 <sup>th</sup> September 2019	15 <sup>th</sup> September 2019	Unpaid

(c) According to the records of the Company, the dues of income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax and cess on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount** (Rs millions)	Period to which the amount relates	Forum where the dispute is pending
Income tax Act, 1961	Income tax demand	222.93	A.Y. 2012-13 to A.Y. 2017-18	Commissioner of Income-tax (Appeals)
Income tax Act, 1961	Interest on Income tax demand	134.05	A.Y. 2012-13 to A.Y. 2017-18	Commissioner of Income-tax (Appeals)

\*\* The Company has deposited Rs. 9.60 million under protest.

- viii. The Company did not have any outstanding loans or borrowing dues in respect of a financial institution or bank or to government or dues to debenture holders during the year.
- ix. 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 (ix) is not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed for the purpose of true and fair reporting on the financial statements and according to information and explanations given by the management, we report that no fraud by the Company or on the Company by the officers or employees of the Company has been noticed or reported during the year. As detailed in note 39 to the financial statements, the Company has alleged that one of the employees has misappropriated funds



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

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amounting to Rs. 5.73 million, owed to the Company from its travel agents. The Company has terminated his employment and has also recovered Rs. 3.40 million from the travel agents.

- xi. According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- xvi. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

**per Yogesh Midha**

Partner

Membership Number: 094941

UDIN: 20094941AAAAGA4684

Place of Signature: New Delhi

Date: December 28, 2020



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

Chartered Accountants

**Annexure 2 to the Independent Auditor's Report of even date on the standalone Ind AS Financial Statements of Easy Trip Planners Limited ("Formerly known as Easy Trip Planners Private 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 over financial reporting of Easy Trip Planners Limited ("Formerly known as Easy Trip Planners Private Limited") ("the Company") as of March 31, 2020 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. 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 over financial reporting 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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. 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 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 over financial reporting with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting 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 internal financial controls over financial reporting with reference to these standalone financial statements.





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

Chartered Accountants

## **Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements**

A company's internal financial control over financial reporting with reference to these 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 control over financial reporting with reference to these 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 Over Financial Reporting With Reference to these Standalone Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these 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 over financial reporting with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these 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 over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2020, 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 **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



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**per Yogesh Midha**

Partner

Membership Number: 094941

UDIN: 20094941AAAAGA4684

Place of Signature: New Delhi

Date: December 28, 2020





Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
 Standalone Balance Sheet as at March 31, 2020  
 (Amount in INR million, unless otherwise stated)

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
<b>ASSETS</b>			
<b>I. Non-current assets</b>			
(a) Property, plant and equipment	3	77.58	71.49
(b) Intangible assets	4	1.26	0.34
(c) Investment property	5	23.21	83.50
(d) Intangible assets under development	4	3.33	-
(e) Financial assets			
(i) Investments	6	12.01	-
(ii) Other financial assets	6	149.20	-
(f) Deferred tax asset (net)	16	30.59	27.19
<b>Total non-current assets</b>		<b>297.18</b>	<b>182.52</b>
<b>II. Current assets</b>			
(a) Financial assets			
(i) Loans	6	132.39	367.57
(ii) Investments	6	9.99	-
(iii) Trade receivables	8	583.68	418.40
(iv) Cash and cash equivalents	9	130.78	340.75
(v) Other bank balances	9	1,177.95	519.72
(vi) Other financial assets	6	204.23	426.64
(b) Other current assets	7	287.17	175.28
<b>Total current assets</b>		<b>2,526.19</b>	<b>2,248.36</b>
<b>Total Assets (I+II)</b>		<b>2,823.37</b>	<b>2,430.88</b>
<b>EQUITY AND LIABILITIES</b>			
<b>III. EQUITY</b>			
(a) Equity share capital	10	217.29	217.29
(b) Other equity			
(i) Retained earnings	11	809.87	462.04
		<b>1,027.16</b>	<b>679.33</b>
<b>LIABILITIES</b>			
<b>IV. Non-current liabilities</b>			
(a) Financial liabilities			
(i) Other financial liabilities	12	1.63	2.70
(b) Contract liability	13	386.82	331.78
(c) Long term provisions	14	17.54	12.58
<b>Total non-current liabilities</b>		<b>405.99</b>	<b>347.06</b>
<b>V. Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	12	-	-
Total outstanding dues of micro enterprises and small enterprises;			
Total outstanding dues of creditors other than micro enterprises and			
small enterprises		248.46	284.90
(ii) Other financial liabilities	12	703.45	474.94
(b) Contract liability	13	222.56	397.60
(c) Provisions	14	2.94	1.42
(d) Other current liabilities	15	98.04	205.96
(e) Liabilities for current tax (net)	16	114.77	39.69
<b>Total current liabilities</b>		<b>1,390.22</b>	<b>1,404.50</b>
<b>Total Liabilities</b>		<b>1,796.21</b>	<b>1,751.56</b>
<b>Total Equity and Liabilities (III+IV+V)</b>		<b>2,823.37</b>	<b>2,430.88</b>

Summary of significant accounting policies  
 The accompanying notes are an integral part of the financial statements  
 As per our report of even date

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For S.R. Batliboi & Associates LLP  
 Chartered Accountants

ICAI firm registration number: 101049W/E300004

Mr. Yogesh Midha  
 Partner  
 Membership No.: 94941

Place: New Delhi  
 Date: December 28, 2020



For and on behalf of the Board of Directors of  
 Easy Trip Planners Limited (formerly known as "Easy Trip Planners  
 Private Limited")

CIN - U63090DL2008PTC179041

Nishant Pitti  
 Director  
 DIN: 02172265  
 Place: New Delhi  
 Date: December 28, 2020

Rikant Pittie  
 Director  
 DIN: 03136369  
 Place: New Delhi  
 Date: December 28, 2020

Preeti Sharma  
 Company Secretary  
 Membership No: 34417  
 Place: New Delhi  
 Date: December 28, 2020



Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
 Standalone Statement of Profit and Loss for the year ended March 31, 2020  
 (Amount in INR million, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
I Revenue from operations	17	1,409.85	1,011.07
II Other income	18	387.39	500.04
III Total income (I + II)		1,797.24	1,511.11
IV Expenses			
Service cost		37.54	-
Employee benefits expense	19	299.54	220.18
Finance costs	20	30.98	31.68
Depreciation and amortization expense	21	7.07	4.64
Other expenses	22	946.96	842.84
Total expenses		1,322.09	1,099.34
V Profit before tax from continuing operations (III-IV)		475.15	411.77
VI Tax expense:	16		
Current tax		132.52	130.54
Adjustment of tax relating to earlier years		-	(4.54)
Deferred tax charge/(credit)		(3.85)	(7.62)
Total tax expense		128.67	118.38
VII Profit for the year (V-VI)		346.48	293.39
VIII Discontinued operations	34		
Profit / (loss) before tax for the year from discontinued operations		-	(35.62)
Tax (Income)/ expense of discontinued operations		-	17.84
Profit/(Loss) for the year from discontinued operations		-	(53.46)
IX Profit for the year (VII+VIII)		346.48	239.93
X Other Comprehensive Income			
Items that will not be reclassified to statement of profit and loss in subsequent periods	23		
Re-measurement gains/ (losses) on defined benefit plans		1.80	(0.26)
Income tax relating to items that will not be reclassified to profit and loss		(0.45)	0.08
Other comprehensive income/(loss) for the year, net of tax		1.35	(0.18)
XI Total comprehensive income of the year, net of tax (IX+X)		347.83	239.75
Total Earnings/(Loss) per share: (INR) [face value of share INR 10 split into face value of INR 2 per share]			
Basic and Diluted	24		
Computed on the basis of profit from continuing operations		3.19	2.70
Computed on the basis of loss from discontinued operations		-	(0.49)
Computed on the basis of total profit for the year		3.19	2.21

Summary of significant accounting policies 2  
 The accompanying notes are an integral part of the financial statements

As per our report of even date

For S.R. Batliboi & Associates LLP  
 Chartered Accountants


ICAI firm registration number: 101049W/E300004

  
 Yogesh Midha  
 Partner  
 Membership No.: 94941

Place: New Delhi  
 Date: December 28, 2020



For and on behalf of the Board of Directors of  
 Easy Trip Planners Limited (formerly known as "Easy Trip Planners  
 Private Limited")  
 CIN - U63090DL2008PTC179041

  
 Nishant Pitti  
 Director  
 DIN: 02172265  
 Place: New Delhi  
 Date: December 28, 2020

  
 Rikant Pittie  
 Director  
 DIN: 03136369  
 Place: New Delhi  
 Date: December 28, 2020

  
 Preeti Sharma  
 Company Secretary  
 Membership No: 34417  
 Place: New Delhi  
 Date: December 28, 2020



Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
 Standalone Statement of Cash Flows for the year ended March 31, 2020  
 (Amount in INR million, unless otherwise stated)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>A Cash flow from operating activities</b>		
1 Profit before tax from continuing operations	475.15	411.77
Profit / (Loss) before tax from discontinued operations	-	(35.62)
<b>Profit before tax</b>	<b>475.15</b>	<b>376.15</b>
<b>2 Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortization	7.07	4.64
Advance written off	9.02	29.50
Finance cost	28.78	31.36
Interest income from:		
- On deposits with bank	(53.34)	(35.08)
- On loans	(35.57)	(38.89)
Loss/(Gain) on sale of investments	-	1.45
Impairment allowance of trade receivables	27.03	23.72
Provision for doubtful advances	6.72	-
Bad debts	15.71	9.09
Dividend income	(0.13)	(1.92)
Liability no longer required written back and Claims written back	(243.78)	(307.57)
Profit on sale of property, plant and equipments	-	(0.11)
Income from Financial Guarantee	(0.50)	-
Profit on sale of investment property	(17.69)	(26.58)
	<b>(256.68)</b>	<b>(310.38)</b>
<b>3 Operating profit before working capital changes (1+2)</b>	<b>218.47</b>	<b>65.77</b>
<b>4 Working Capital adjustments:</b>		
Decrease in trade and other receivables, financial assets, contract assets and other assets	132.98	34.83
Decrease/(increase) in inventories	-	31.47
Increase in trade and other payables, financial liabilities, contract liability and other liabilities	177.90	678.94
Movements in provisions	6.47	4.16
<b>Net changes in working capital</b>	<b>317.35</b>	<b>749.41</b>
<b>5 Net cash flows from operating activities (3+4)</b>	<b>535.82</b>	<b>815.18</b>
<b>6 Direct taxes paid (net of refunds)</b>	<b>(57.44)</b>	<b>(113.37)</b>
<b>7 Net cash flows from operating activities (5-6)</b>	<b>478.38</b>	<b>701.81</b>
<b>B Cash flow from investing activities:</b>		
Purchase of investments	(9.99)	-
Proceeds from sale of property, plant and equipment	-	0.13
Purchase of property, plant and equipment and Intangible assets	(14.87)	(10.91)
Proceeds from sale of Investment property	77.49	176.67
Purchase of Investment property	-	(137.46)
Acquisition of subsidiaries	(8.82)	-
Investments in bank deposits (having original maturity of more than three months)	(807.43)	(500.46)
Dividend received	0.13	1.92
Interest received	77.87	49.63
<b>Net cash used in investing activities:</b>	<b>(685.62)</b>	<b>(420.48)</b>

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
 Standalone Statement of Cash Flows for the year ended March 31, 2020  
 (Amount in INR million, unless otherwise stated)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>C Cash flow from financing activities:</b>		
Payment of principal portion of lease liabilities	(1.77)	-
Payment of interest portion of lease liabilities	(0.54)	-
Finance costs paid	(0.42)	(17.31)
<b>Net cash flows used in financing activities:</b>	<b>(2.73)</b>	<b>(17.31)</b>
<b>D Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(209.97)</b>	<b>264.02</b>
<b>E Cash &amp; cash equivalents as at the beginning of the year</b>	<b>340.75</b>	<b>76.73</b>
<b>Cash &amp; cash equivalents as at the end of the year (D+E)</b>	<b>130.78</b>	<b>340.75</b>
<b>Cash and cash equivalents comprises:</b>		
Cash on hand	0.78	0.65
Funds in transit	10.67	167.25
Balances with banks:		
- Current account	119.33	172.85
- Deposit account (with original maturity of three months or less)	-	-
<b>Total cash and cash equivalents (Refer note 9)</b>	<b>130.78</b>	<b>340.75</b>

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements  
 As per our report of even date

For S.R. Batliboi & Associates LLP  
 Chartered Accountants

ICAI firm registration number: 101049W/E300004



Yogesh Midha  
 Partner  
 Membership No.: 94941

Place: New Delhi  
 Date: December 28, 2020



For and on behalf of the Board of Directors of  
 Easy Trip Planners Limited (formerly known as "Easy Trip  
 Planners Private Limited")  
 CIN - U63090DL2008PTC179041



Nishant Pitti  
 Director  
 DIN: 02172265  
 Place: New Delhi  
 Date: December 28, 2020



Rikant Pittie  
 Director  
 DIN: 03136369  
 Place: New Delhi  
 Date: December 28, 2020



Preeti Sharma  
 Company Secretary  
 Membership No: 34417  
 Place: New Delhi  
 Date: December 28, 2020



Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
 Standalone Statement of Changes in equity for the year ended March 31, 2020  
 All amounts in INR million (unless otherwise stated)

(a) Equity Share Capital

Particulars	Number of shares	Amount
Balance as at March 31, 2018	7,243,000	72.43
Add: Adjustment due to split of shares *	28,972,000	-
Add: Changes in equity share capital during the year	72,430,000	144.86
Balance as at March 31, 2019	108,645,000	217.29
Add: Changes in equity share capital during the year	-	-
Balance as at March 31, 2020	108,645,000	217.29

\*Refer Note 10(b)(ii)

(b) Other Equity

	Retained earnings	Total other Equity
Balance as at April 1, 2018	367.15	367.15
Add: Profit for the year	239.93	239.93
Add: Other comprehensive income/(loss) for the year, net of tax	(0.18)	(0.18)
Total comprehensive income for the year	239.75	239.75
Less: amounts utilized towards issue of fully paid up bonus shares	(144.86)	(144.86)
Balance as at March 31, 2019	462.04	462.04
Add: Profit for the year	346.48	346.48
Add: Other comprehensive income for the year, net of tax	1.35	1.35
Total comprehensive income for the year	347.83	347.83
Balance as at March 31, 2020	809.87	809.87

As per our report of even date

For S.R. Batliboi & Associates LLP  
 Chartered Accountants  
 ICAI firm registration number: 101049W/E300004



per Yogesh Midha  
 Partner  
 Membership No.: 94941

Place: New Delhi  
 Date: December 28, 2020



For and on behalf of the Board of Directors of  
 Easy Trip Planners Limited (formerly known as "Easy Trip Planners  
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**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**  
**Notes to financial statements for the year ended March 31, 2020**  
**(All amounts are in millions of Indian Rupees, unless stated otherwise)**

**1. Corporate Information**

Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited") ('the Company') was a private 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. Till the financial year 2017-18, the Company was also engaged in trading of coal, trading of shares and distribution of cinema movie rights. The registered office of the Company is located at 223, Patparganj Industrial Area, Delhi 110092. The Company has become a Public Limited Company w.e.f. April 12, 2019 and consequently the name of the Company has changed from Easy trip Planners Private Limited to Easy trip Planners Limited.

**2. Summary of significant 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 section 133 of the Companies Act, 2013, read together with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended 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).

Accounting policies have been consistently applied by the Company to all the periods presented in these financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standards requires a change in the accounting policy hitherto in use.

These financial statements are authorized for issue by the Company's Board of directors on December 28, 2020.

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 2.23.

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 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 Company'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 Company 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 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.

The three levels of the fair value hierarchy are described below:

**Level 1:** Quoted (unadjusted) prices for identical assets or liabilities in active markets.

**Level 2:** Significant inputs to the fair value measurement are directly or indirectly observable.

**Level 3:** Significant inputs to the fair value measurement are unobservable.





**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**  
**Notes to financial statements for the year ended March 31, 2020**  
**(All amounts are in millions of Indian Rupees, unless stated otherwise)**

**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 period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

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 period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

**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 are initially recognised at cost. 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.

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.

<b>Particulars</b>	<b>Years</b>
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. The cost and the accumulated depreciation for PPE sold, scrapped, retired or otherwise disposed off are derecognised from the balance sheet and the resulting gains / (losses) are included in the statement of profit and loss within other expenses / other income.



**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**

**Notes to financial statements for the year ended March 31, 2020**

**(All amounts are in millions of Indian Rupees, unless stated otherwise)**

Subsequent costs are capitalised on the carrying amount or recognised as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Company and cost of the item can be measured reliably. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognises such components separately and depreciates them based on their specific useful lives. All repair and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

## **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 amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life. The Company amortizes software over the best estimate of its useful life which is three years Website maintenance costs are charged to expense as incurred.

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 accordingly. 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*.

Gains or losses arising from de-recognition of an intangible asset 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.

## **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 not intended to be occupied substantially for use by, or in the operations of, the Company, 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. Any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation on building component of investment property is calculated on a straight-line basis over the period of 60 years.

Depreciation on leasehold land component of investment property is calculated on a straight-line basis over the period of lease, i.e., 90 years.

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 period of derecognition.





## 2.7 Inventories

Inventories in the form of traded coal is valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a first in first out ("FIFO") basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

## 2.8 Impairment of non-financial assets

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.

## 2.9 Leases

The Company has applied Ind AS 116 – 'Leases' using the full retrospective approach.

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
  - the Company has the right to operate the asset; or
  - the Company designed the asset in a way that predetermines how and for what purpose it will be used.

### *Where the Company is the lessee*

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs





**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**

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**(All amounts are in millions of Indian Rupees, unless stated otherwise)**

to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, 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 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.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

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;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

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 Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'other non-current financial liabilities' in the statement of financial position.

The Company 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 Company 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.

*Where the Company is the lessor*

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.





**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**  
**Notes to financial statements for the year ended March 31, 2020**  
**(All amounts are in millions of Indian Rupees, unless stated otherwise)**

The determination of whether an arrangement is a lease is based on whether fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

#### **2.10 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.

#### **2.11 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**

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at settlement date.

##### **Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash in banks and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

##### **Classification**

The Company determines the classification of its financial instruments at initial recognition. 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.

##### **Financial instruments at amortized cost**

A financial instrument is measured at the amortized 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.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. 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 in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category includes cash and bank balances, loans, unbilled revenue, trade and other receivables.



#### Financial instruments at Fair Value through Other Comprehensive Income ('FVTOCI')

A financial instrument is classified and measured at fair value through OCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent solely payments of principal and interest.

Financial instruments included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

#### Financial instruments at Fair Value through Profit and Loss ('FVTPL')

Any financial instrument, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial instruments included in the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

#### 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.

#### Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit & loss.





**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**  
**Notes to financial statements for the year ended March 31, 2020**  
**(All amounts are in millions of Indian Rupees, unless stated otherwise)**

**Derecognition of financial assets**

A financial asset is primarily derecognized 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.

**Impairment of financial assets**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Lifetime ECL allowance is recognized for trade receivables with no significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in the statement of profit and loss.

The Company follows simplified approach for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

**ii) Financial liabilities**

All financial liabilities are recognized initially at fair value. The Company's financial liabilities include trade payables and other payables.

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. 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.

**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. This category generally applies to borrowings.

**2.12 Revenue recognition**

Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payment and 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.

Ind AS 115 was issued on March 28, 2018 and establishes a five-step model to account for revenue arising from contracts with customers Under Ind AS 115, revenue is recognised at an amount that reflects the consideration to





**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**  
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which an entity expects to be entitled in exchange for transferring goods or services to a customer. The Company has adopted the new standard on the transition date using the full retrospective method.

**Income from services**

*A. Air ticketing*

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 / expected 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 of consideration to which it will be entitled in exchange for transferring the goods 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.





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**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 (2.11) 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 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 sale of Coal***

Revenue from customers is recognised when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. Revenue is recognized at actual transaction price net of taxes.

***Income from distribution of movie rights***

Income from distribution of movie rights is recognized on revenue sharing basis when the film is exhibited as and when movie tickets are sold. Revenue share arising from sale of movie tickets are recognized at point in time, generally upon when film is exhibited.

***Income from trading of Shares***

Income from sale of shares is recognized as per settlement date accounting i.e., when control of shares has been passed to the buyer. Revenue is recognized net of taxes.

***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.

***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





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asset or to the amortized 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.

### **2.13 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.

### **2.14 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 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.

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 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 periods.

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. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.





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**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 Company's income tax obligation for the period 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.

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 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 unrecognised deferred tax assets / carrying amount of deferred tax assets are reviewed at each reporting date for recoverability and adjusted appropriately.

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 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.

**Appendix C to Ind AS 12 Uncertainty over Income Tax Treatment**

The Interpretation is applicable from April 01, 2019 and addresses the accounting for income taxes when tax treatments involve uncertainty that affects the application of Ind AS 12 Income Taxes. It does not apply to taxes or levies outside the scope of Ind AS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments.

The Interpretation specifically addresses the following:

- Whether an entity considers uncertain tax treatments separately.
- The assumptions an entity makes about the examination of tax treatments by taxation authorities.
- How an entity determines taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.
- How an entity considers changes in facts and circumstances.

The Company determines whether to consider each uncertain tax treatment separately or together with one or more other uncertain tax treatments and uses the approach that better predicts the resolution of the uncertainty.





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The Company applies significant judgement in identifying uncertainties over income tax treatments. Upon adoption of the Interpretation, the Company considered whether it has any uncertain tax positions, particularly those relating to income tax. The Company determined, based on its tax compliance, that it is probable that its tax treatments will be accepted by the taxation authorities. The Interpretation does not have an impact on the financial statements of the Company.

**Other disclosures:**

When there is uncertainty over income tax treatments, an entity shall determine whether to disclose:

- (a) Judgements made in determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates applying paragraph 122 of Ind AS 1, Presentation of Financial Statements; and
- (b) Information about the assumptions and estimates made in determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates applying.

If an entity concludes it is probable that a taxation authority will accept an uncertain tax treatment, the entity shall determine whether to disclose the potential effect of the uncertainty as a tax—related contingency applying paragraph 88 of Ind AS 12.

**2.16 Earnings per share**

Basic earnings per share are calculated by dividing the profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period 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 period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**2.17 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. Provisions are not discounted to their present value if the effect of time value of money is not material and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

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.

**2.18 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.

**2.19 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



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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.

## **2.20 Segment reporting policies**

**Identification of segments** – 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.

**Segment accounting policies** – The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Company as a whole.

## **2.21 Discontinued operations**

A disposal Group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- a) Represents a separate major line of business or geographical area of operations,
- b) is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

Additional disclosures are provided in Note 34. All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

## **2.22 Changes in accounting policies and disclosures**

### **Ind AS 116 Leases**

Ind AS 116 supersedes Ind AS 17 Leases. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor.

The Company adopted Ind AS 116 using the full retrospective method of adoption, with the date of initial application of April 1, 2019. The Company elected to use the transition practical expedient to not reassess whether a contract is, or contains, a lease at April 1, 2019. The Company did not have any contracts that was previously identified as leases applying Ind AS 17 at the date of initial application. The Company also elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases), and lease contracts for which the underlying asset is of low value (low-value assets).

The effect of adopting Ind AS 116 is, as follows:

Impact on Standalone Balance Sheet (increase/(decrease)):





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Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
<b>Assets</b>			
Right-of-use assets	-	-	-
Deferred tax assets	-	-	-
<b>Total assets</b>	-	-	-
<b>Liabilities</b>			
Lease Liability (Non-Current)	-	-	-
Lease Liability (Current)	-	-	-
<b>Total liabilities</b>	-	-	-

Impact on Standalone Statement of Profit and Loss (increase/(decrease)):

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Finance costs	0.54	-
Depreciation and amortization expense	2.13	-
<b>Loss for the period</b>	<b>2.67</b>	-

Impact on Standalone Statement of Cash Flows (increase/(decrease)):

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Operating lease payments*	(2.85)	-
Interest paid	0.54	-
<b>Net cash flows from operating activities</b>	<b>(2.31)</b>	-
Payment of principal portion of lease liabilities	(2.31)	-
<b>Net cash flows from financing activities</b>	<b>(2.31)</b>	-

\* Composed of different line items in the indirect reconciliation of operating cash flows

There is no material impact on other comprehensive income or the basic and diluted earnings per share.

Upon adoption of Ind AS 116, the Company applied a single recognition and measurement approach for all leases for which it is the lessee, except for short-term leases and leases of low-value assets. The Company recognised lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. In accordance with the full retrospective method of adoption, the Company applied Ind AS 116 at the date of initial application as if it had already been effective at the commencement date of existing lease contracts.

**As at March 31, 2020:**

- 'Right-of-use assets' were recognised and presented separately in the Standalone Balance Sheet.
- Lease liabilities were recognised and included under 'Other financial liabilities'.
- 'Deferred tax assets' increased because of the deferred tax impact of the changes in recognised lease related assets and liabilities.
- 'Profit during the year' decreased due to the net impact of these adjustments.

**For the year ended March 31, 2020:**

- 'Depreciation expense' increased because of the depreciation of additional assets recognized by INR 2.13 million during the year.
- 'Rent expense' increased due to rental charges of short-term lease by INR 1.73 during the year.
- 'Finance costs' increased by INR 0.54 during the year relating to the interest expense on lease liabilities recognised.





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- Cash outflows from operating activities decreased by INR 2.31 million and cash outflows from financing activities increased by the same amount, relating to decrease in operating lease payments and increases in principal and interest payments of lease liabilities.

### **2.23 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 period 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.

#### **Claims written back**

The Company writes back unadjusted credits from airlines over a period of time. Till financial year 2017-18, the amounts unclaimed and outstanding for more than 4 years were written back. Based on past trends, the Company re-assessed the estimate and effective financial year 2018-19, it has written back amount unclaimed and outstanding for more than 2 years from the refund date. Due to this change in estimate, it led to increase in other income on account of additional claims written back amounting to INR 243.84 Mn during the year ended 31, 2019.

#### **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 8 and 33.

#### **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 25.

#### **c. Fair value of financial instruments**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the present valuation technique. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. For details, refer to note 31, 32 and 33.





**d. 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.

**e. Leases - Estimating the incremental borrowing rate**

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

**f. Determining the lease term of contracts with renewal and termination options – Company as lessee**

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). Termination options are given in lease of office space to the lease, which have been included in the lease liability as Company is not intended to terminate the lease. Reason for not to exercise the termination option is because Company requires the office premise for future period, location of office premise is prominent and lease rentals are reasonable. There is no future cash outflow in respect to extension and termination option which is not included in the lease liability.

**2.24 Standards notified but not yet effective**

The new and amended standards that are notified, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these new and amended standards if applicable, when they become effective.

**a. Amendments to Ind AS 1 and Ind AS 8: Definition of Material**

The amendments to Ind AS 1 Presentation of Financial Statements and Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors align the definition of 'material' across the standards and clarify certain aspects of the definition. The new definition states that, 'Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity. The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements.

A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users.

These amendments are applicable prospectively for annual periods beginning on or after the 1 April 2020. The amendments to the definition of material are not expected to have a significant impact on the Company's standalone financial statements.





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3 Property, plant and equipment

Particulars	Freehold Land	Buildings	Computers	Office equipments	Furniture and fixtures	Vehicles	Total
<b>Cost</b>							
As at April 01, 2018	52.87	6.69	1.46	1.39	0.43	1.44	64.28
Add: Additions made during the year	-	-	2.59	2.84	0.32	5.06	10.81
Less: Disposals / adjustments during the year	-	-	-	-	-	(0.37)	(0.37)
As at March 31, 2019	52.87	6.69	4.05	4.23	0.75	6.13	74.72
Add: Additions made during the year	-	-	5.49	1.50	-	3.14	10.13
Less: Disposals / adjustments during the year	-	-	0.03	(0.03)	(0.06)	0.00	(0.06)
As at March 31, 2020	52.87	6.69	9.57	5.70	0.69	9.27	84.79
<b>Accumulated depreciation</b>							
As at April 01, 2018	-	0.11	0.52	0.28	0.06	0.39	1.36
Add: Depreciation charge for the year	-	0.11	0.85	0.52	0.08	0.66	2.22
Less: On disposals / adjustments during the year	-	-	-	-	-	(0.35)	(0.35)
As at March 31, 2019	-	0.22	1.37	0.80	0.14	0.70	3.23
Add: Depreciation charge for the year	-	0.11	1.87	0.99	0.09	0.92	3.98
Less: On disposals / adjustments during the year	-	-	-	-	-	-	-
As at March 31, 2020	-	0.33	3.24	1.79	0.23	1.62	7.21
<b>Net carrying value</b>							
As at March 31, 2020	52.87	6.36	6.33	3.91	0.46	7.65	77.58
As at March 31, 2019	52.87	6.47	2.68	3.43	0.61	5.43	71.49

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.  
(ii) There is no capital work in progress as at end of March 31, 2019 and March 31, 2020

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4 Intangible assets

	Computer Software	Total
<b>Gross block</b>		
As at April 1, 2018	0.55	0.55
Additions	0.09	0.09
As at March 31, 2019	0.64	0.64
Additions	1.41	1.41
Adjustment during the year	-	-
As at March 31, 2020	2.05	2.05
<b>Accumulated amortisation</b>		
As at April 1, 2018	0.10	0.10
Charge for the year	0.20	0.20
As at March 31, 2019	0.30	0.30
Charge for the year	0.49	0.49
Adjustment during the year	-	-
As at March 31, 2020	0.79	0.79
<b>Net carrying value</b>		
As at March 31, 2020	1.26	1.26
As at March 31, 2019	0.34	0.34

**Intangible assets under development**

	Intangible assets under development	Total
As at April 1, 2018	-	-
Add: Additions during the year	-	-
Less: Capitalization during the year	-	-
As at March 31, 2019	-	-
Add: Additions during the year	3.33	3.33
Less: Capitalization during the year	-	-
As at March 31, 2020	3.33	3.33

- (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.

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5 Investment property

	Amount
Opening balance at April 01, 2018	99.30
Add: Additions made during the year	137.46
Less: Disposals during the year	(151.36)
Closing balance at March 31, 2019	85.40
Add: Additions made during the year	-
Less: Disposals during the year	(61.98)
Closing balance at March 31, 2020	23.42
<b>Depreciation and impairment</b>	
Opening balance at April 01, 2018	0.96
Add: Depreciation charge for the year	2.21
Less: On disposals during the year	(1.27)
Closing balance at March 31, 2019	1.90
Add: Depreciation charge for the year	0.49
Less: On disposals during the year	(2.18)
Closing balance at March 31, 2020	0.21
Net carrying value	
As at March 31, 2020	23.21
As at March 31, 2019	83.50

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.

Information regarding income and expenditure of Investment property

	March 31, 2020	March 31, 2019
Rental income derived from investment properties	6.30	25.28
Direct operating expenses (including repairs and maintenance) that did not generate rental income	-	0.17
Profit arising from investment properties before depreciation and indirect expenses	6.30	25.11
Less - Depreciation	0.49	2.21
Profit arising from investment properties before indirect expenses	5.81	22.90

Fair Value of Investment properties

Number of investment properties	2	3
Fair value of investment properties outstanding as at that date	69.06	134.92

Investment properties consists of land and buildings situated in India for rental income and capital appreciation. The fair values of investment properties have been determined by independent valuer. The fair valuation is based on prevailing market prices/ price trend of the property in that locality/ city considering the location, size of plot, approach road, amenities, locality etc.

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
Notes to Standalone financial statements for the year ended March 31, 2020  
All amounts in INR million (unless otherwise stated)

6 Financial assets

	As at March 31, 2020	As at March 31, 2019
(a) Loans (unsecured, considered good)		
<b>Current</b>		
Security deposits	16.10	15.13
<b>Loans</b>		
Loans to employees	1.78	1.09
Loans to related parties (Refer note 28)	-	67.15
Loans to other parties (Refer note 35) #	114.51	284.20
<b>Total</b>	<u>132.39</u>	<u>367.57</u>

# It includes loan amounting to INR 114.51 Mn to party which cease to be related party after September 12, 2019.

(b) Investments at fair value through profit and loss (FVTPL)

	As at March 31, 2020	As at March 31, 2019
<b>Current</b>		
<b>Quoted mutual funds</b>		
755,510 (March 31, 2019: Nil) units of INR 13.23 each fully paid up of IDFC cash fund-growth	9.99	-
<b>Total FVTPL investments</b>	<u>9.99</u>	<u>-</u>
<b>Current</b>	9.99	-
<b>Non-current</b>	-	-
<b>Total</b>	<u>9.99</u>	<u>-</u>
Aggregate book value of quoted investments	9.99	-
Aggregate amount of unquoted investments	-	-
Aggregate market value of quoted investments	9.99	-
Aggregate amount of impairment in the value of investments	-	-

(c) Investments in unquoted equity instruments valued at cost

	As at March 31, 2020	As at March 31, 2019
<b>Non-current</b>		
<b>Subsidiaries</b>		
Easemytrip Middleeast DMCC: 60 shares (March 31, 2019: Nil) of AED 1000 each fully paid up	1.15	-
Singapore Arrivals Pte Limited: 150,000 shares (March 31, 2019: Nil) of SGD 1 each fully paid up	7.66	-
Easemytrip UK Ltd: 100 shares (March 31, 2019: Nil) of GBP 1 each fully paid up*	3.20	-
	<u>12.01</u>	<u>-</u>
<b>Total Current</b>	-	-
<b>Total Non-current</b>	12.01	-

\* The Company has furnished a financial guarantee on behalf of Easemytrip UK Limited for working capital demand loan taken from ICICI Bank UK PLC. Such financial guarantee has been fair valued and recorded as an additional investment in the subsidiary.

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
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All amounts in INR million (unless otherwise stated)

(d) Other financial assets

	As at March 31, 2020	As at March 31, 2019
<b>Non-current</b>		
Deposits with original maturity for more than 12 months	149.20	-
	<u>149.20</u>	<u>-</u>
<b>Current</b>		
Interest accrued		
- On fixed deposits	42.58	31.64
- On security deposits	0.51	0.40
Receivable from related parties * (refer note 28)	79.45	20.27
Receivable from others parties	1.22	9.92
Amount recoverable from airlines	15.47	124.41
Advances recoverable against property**	65.00	240.00
	<u>204.23</u>	<u>426.64</u>
<b>Total</b>	<u>353.43</u>	<u>426.64</u>
<b>Total current</b>	204.23	426.64
<b>Total non- current</b>	149.20	-

\* Receivable from related parties includes amount receivable from "Promoter shareholders". Promoter shareholders are proposing to have an initial public offering ('the offer') through offer for sale. All expenses with respect to the Offer shall be borne by the Selling Shareholders in proportion to the Equity Shares offered by each of them in the Offer. Payments, if any, made by our Company in relation to the Offer shall be on behalf of the Selling Shareholders and such payments will be reimbursed by the Selling Shareholders to our Company in proportion to the Equity Shares offered by each of them in the Offer. The amount recorded till March 31, 2020 have been shown as recoverable as the Company's approval from SEBI is valid till March 31, 2021.

\*\* Initially the amount was paid for purchase of property however the transaction got cancelled and amount was shown as recoverable at year end.

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
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 All amounts in INR million (unless otherwise stated)

7 Other assets

	As at March 31, 2020	As at March 31, 2019
<b>Current</b>		
Deferred advertisement expense	-	0.22
Prepaid expenses	0.90	0.83
Tax paid under protest	9.60	-
Advance to employees	0.15	-
Advance to suppliers	276.52	174.23
<b>Considered doubtful</b>		
Advance to suppliers	6.72	-
Less: Provision for doubtful advances [Refer note 22]	(6.72)	-
<b>Total</b>	<b>287.17</b>	<b>175.28</b>

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
 Notes to Standalone financial statements for the year ended March 31, 2020  
 All amounts in INR million (unless otherwise stated)

8 Trade receivables

(a) Details of trade receivables is as follows:

	As at March 31, 2020	As at March 31, 2019
Trade receivables	583.68	418.40
	<b>583.68</b>	<b>418.40</b>

Trade receivables include unbilled receivables of INR 342.62 (March 31, 2019 : INR 222.35) and represents the gross value of air ticket and hotel packages booking to be collected from customer.

(b) Break-up for security details :

	As at March 31, 2020	As at March 31, 2019
Trade Receivables		
Considered good - unsecured	583.68	418.40
Trade receivables which have significant increase in credit risk	65.53	38.50
	649.21	456.90
Impairment allowance (allowance for bad and doubtful debts)		
Trade receivables which have significant increase in credit risk	(65.53)	(38.50)
Total Trade receivables	<b>583.68</b>	<b>418.40</b>

Movement in expected credit loss allowance

	As at March 31, 2020	As at March 31, 2019
Balances at the beginning of the year	38.50	14.78
Additions during the year	27.03	23.72
Balances at the end of the year	<b>65.53</b>	<b>38.50</b>

Notes:

- 1 For terms and conditions relating to related party receivables, refer note 28.
- 2 Trade receivables are non-interest bearing and are generally on terms of 0 to 30 days.

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
 Notes to Standalone financial statements for the year ended March 31, 2020  
 All amounts in INR million (unless otherwise stated)

9 Cash and cash equivalents

(i) Details of cash and cash equivalents are as follows:

	As at March 31, 2020	As at March 31, 2019
Cash on hand	0.78	0.65
Funds in transit ^	10.67	167.25
Balances with banks:		
Current account	119.33	172.85
<b>Total</b>	<b>130.78</b>	<b>340.75</b>

For the purpose of the statement of cash flow, cash and cash equivalents comprise the following:

	As at March 31, 2020	As at March 31, 2019
<b>Balances with banks:</b>		
Current account	119.33	172.85
Deposits with original maturity of less than three months	-	-
Funds in transit ^	10.67	167.25
Cash on hand	0.78	0.65
<b>Total</b>	<b>130.78</b>	<b>340.75</b>

^ 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.

(ii) Other bank balances

	As at March 31, 2020	As at March 31, 2019
Bank deposits with original maturity of more than three months but less than twelve months	1,177.95	519.72
	<b>1,177.95</b>	<b>519.72</b>

Bank deposits at at March 31, 2020 include INR 592.32 (March 31, 2019: INR 508.70) pledged with banks against bank guarantees, bank overdraft and credit card facility.

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10 Equity Share Capital

(a) Details of share capital is as follows:

	As at March 31, 2020	As at March 31, 2019
<b>Equity share capital</b>		
Authorised share capital 125,000,000 (March 31, 2019: 125,000,000) equity shares of INR 2/- each.	250.00	250.00
Issued, subscribed and fully paid-up share capital 108,645,000 (March 31, 2019: 108,645,000) equity shares of INR 2/- each	217.29	217.29
	<u>217.29</u>	<u>217.29</u>

(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
Ordinary Equity shares		
As at April 1, 2018 (Equity shares of INR 10 each)	10,000,000	100.00
Increase during the year	115,000,000	150.00
As at March 31, 2019 (Equity shares of INR 2 each)	125,000,000	250.00
Increase during the year	-	-
As at March 31, 2020 (Equity shares of INR 2 each)	<u>125,000,000</u>	<u>250.00</u>

(ii) Reconciliation of issued, subscribed and fully paid-up share capital as at year end :

	Equity shares	
	No. of shares	Amount
Ordinary Equity share		
As at April 1, 2018 (Equity shares of INR 10 each)	7,243,000	72.43
Increase during the year	101,402,000	144.86
As at March 31, 2019 (Equity shares of INR 2 each)	108,645,000	217.29
Increase during the year	-	-
As at March 31, 2020 (Equity shares of INR 2 each)	<u>108,645,000</u>	<u>217.29</u>

Notes:

On March 4, 2019, the members of the Company approved a split of the company's equity shares in the ratio of 1:5, with a corresponding change in the nominal value per share from INR 10 per share to INR 2 per share (thereby keeping the paid up share capital of the Company intact). Accordingly the Company has issued share certificates for 36,215,000 equity shares of INR 2 each in lieu of 7,243,000 equity shares of INR 10 each. This stock split became effective on the date of intimation to Registrar of Companies ("RoC") i.e. March 28, 2019. Subsequently on March 28, 2019, the Company allotted 72,430,000 equity shares of INR 2 each as bonus shares in proportion of two equity share for every one equity share held from the retained earnings. This was approved by the Board of Directors and members in the meeting held on March 6, 2019 and March 20, 2019 respectively.

(c) Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 2 per share (March 31, 2019 : INR 2/- each) . Each holder of equity 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 number of equity shares held by the shareholders. The Company has not paid any dividend during the year ended March 31, 2020 and year ended March 31, 2019.

(d) Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of shares held	% holding in the equity shares	No. of shares held	% holding in the equity shares
Nishant Pitti	54,119,561	49.81%	54,119,565	49.81%
Rikant Pittie	53,972,760	49.68%	53,972,760	49.68%

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.

(e) Aggregate number of Shares allotted as fully paid by way of bonus shares (during 5 years immediately preceding March 31, 2020):

Particulars	Aggregate number of shares issued in 5 years	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017	March 31, 2016
Equity shares allotted as fully paid bonus shares by capitalisation of Securities Premium Account	7,117,190	-	-	7,117,190	-	-
Equity shares allotted as fully paid bonus shares by capitalization of accumulated profits	72,430,000	-	72,430,000	-	-	-

During the year ended March 31, 2019, the Company allotted 72,430,000 equity shares of Rs 2 each as bonus shares in proportion of one equity share for every two equity shares held by capitalization of accumulated profits. During the previous year March 31, 2018, the Company allotted 7,117,190 equity shares of Rs 10 each as bonus shares in proportion of one equity share for every two equity shares held by capitalisation of Securities Premium Account.

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**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**  
**Notes to Standalone financial statements for the year ended March 31, 2020**  
**All amounts in INR million (unless otherwise stated)**

**11 Other Equity**

**(a) Retained earnings**

	<u>Amount</u>
<b>As at April 01, 2018</b>	<b>367.15</b>
Add: Profit for the year	239.93
Add: Other comprehensive income/(loss) for the year net of tax	(0.18)
Less: Amount utilized against issue of bonus shares	(144.86)
<b>As at March 31, 2019</b>	<b>462.04</b>
Add: Profit for the year	346.48
Add: Other comprehensive income for the year net of tax	1.35
<b>As at March 31, 2020</b>	<b>809.87</b>

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
Notes to Standalone financial statements for the year ended March 31, 2020  
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12 Trade payables

(a) Details of trade payables is as follows:

Current

Trade payables - dues of micro enterprises and small enterprises  
Trade payables - other than micro enterprises and small enterprises  
Total

	As at March 31, 2020	As at March 31, 2019
	-	-
	248.46	284.90
	248.46	284.90

- (i) Trade payables are non-interest bearing and are normally settled on 0-60 day terms.  
(ii) Refer note 28 for trade payables to related parties.  
(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:

Particulars

- (a) The amounts 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 MSMED
- (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, 2020	As at March 31, 2019
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-

(b) Other financial liabilities

A. Non current

Lease liability\*\*\*  
Security deposit received  
Financial guarantee obligation  
Total (A)

B. Current

Lease liability\*\*\*  
Other payable  
Financial guarantee obligation  
Total (B)

Total (A+B)

Total current

Total non-current

	As at March 31, 2020	As at March 31, 2019
	-	-
	-	2.70
	1.63	-
	1.63	2.70
	-	-
	702.39	474.94
	1.06	-
	703.45	474.94
	705.08	477.64
	703.45	474.94
	1.63	2.70

\*\*\* The Company has vacated its office subsequent to the year end on which right of use assets ("ROU") and the lease liability has been created as per Ind AS116. Accordingly the carrying value of ROU and corresponding lease liability amounting to INR 4.51 and INR 4.78 respectively has been reversed and the difference INR 0.35 has been recorded as other income.



Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
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 All amounts in INR million (unless otherwise stated)

13 Contract liability

	As at March 31, 2020	As at March 31, 2019
Deferred revenue *	425.28	667.39
Advance from customers *	184.10	61.99
<b>Total</b>	<b>609.38</b>	<b>729.38</b>
<b>Total current</b>	<b>222.56</b>	<b>397.60</b>
<b>Total non- current</b>	<b>386.82</b>	<b>331.78</b>

\* Refer note 17 (c)

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
 Notes to Standalone financial statements for the year ended March 31, 2020  
 All amounts in INR million (unless otherwise stated)

14 Provisions

(a) Details of provisions are as follows:

	As at March 31, 2020	As at March 31, 2019
<b>A. Non- current</b>		
Provision for employee benefits		
Provision for gratuity	17.54	12.58
<b>Total (A)</b>	<b>17.54</b>	<b>12.58</b>
<b>B. Current</b>		
Provision for employee benefits		
Provision for gratuity	0.23	0.17
Provision for compensated absences	2.71	1.25
<b>Total (B)</b>	<b>2.94</b>	<b>1.42</b>
<b>Total (A+B)</b>	<b>20.48</b>	<b>14.00</b>
<b>Total current</b>	<b>2.94</b>	<b>1.42</b>
<b>Total non- current</b>	<b>17.54</b>	<b>12.58</b>

15 Other current liabilities

	As at March 31, 2020	As at March 31, 2019
Provident fund payable	1.47	1.39
Tax deduction at source payable	1.80	4.74
Goods and service tax payable	79.66	186.10
Others	0.19	0.16
Salary Payable	14.92	13.56
<b>Total</b>	<b>98.04</b>	<b>205.96</b>

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
Notes to Standalone financial statements for the year ended March 31, 2020  
All amounts in INR million (unless otherwise stated)

16 Income tax

The major components of income tax expense for the year ended March 31, 2020 are:

(i) Income tax expense in the statement of profit and loss comprises:

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Tax Expense:</b>		
Current income	132.52	130.54
Adjustment of tax relating to earlier years	-	(4.54)
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	(3.85)	(7.62)
<b>Income tax expense reported in the statement of profit or loss</b>	<b>128.67</b>	<b>118.38</b>

(ii) Other comprehensive income (OCI) section

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Deferred tax relating to items in OCI in the period:</b>		
Re-measurement gains/ (losses) on defined benefit plans	(0.45)	0.08
	<b>(0.45)</b>	<b>0.08</b>

(iii) Reconciliation of tax expense and the accounting profit multiplied by the applicable tax rate(s)

	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit before income taxes	475.15	411.77
Profit / (loss) before tax from a discontinued operation	-	(35.62)
<b>Accounting profit before income tax</b>	<b>475.15</b>	<b>376.15</b>
At India's statutory income tax rate of 25.17% (March 31, 2019: 29.12%)	119.59	109.54
Non-deductible expenses / (income) for tax purposes	2.15	31.01
Adjustment of tax related to earlier year	-	(4.54)
Rate difference	7.21	(0.18)
Others	(0.28)	0.39
<b>Income tax expense</b>	<b>128.67</b>	<b>136.22</b>
Income tax expense reported in the statement of profit and loss	128.67	118.38
Income tax attributable to a discontinued operation	-	17.84
	<b>128.67</b>	<b>136.22</b>

(a) Liabilities for current tax (net)

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Tax liabilities</b>		
Current tax liabilities (net)	114.77	39.69
	<b>114.77</b>	<b>39.69</b>

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
 Notes to Standalone financial statements for the year ended March 31, 2020  
 All amounts in INR million (unless otherwise stated)

Deferred tax asset (net):

Fixed assets: impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting  
 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  
 Allowance for impairment of trade receivables  
**Net deferred tax asset (net)**

Balance Sheet	
As at March 31, 2020	As at March 31, 2019
0.30	0.75
12.11	15.23
18.18	11.21
<b>30.59</b>	<b>27.19</b>

Fixed assets: impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting  
 Impact of fair valuation of financial instruments  
 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  
 Allowance for impairment of trade receivables  
 Provision for diminution in investment  
**Deferred tax expense/(income)**

Statement of profit and loss	
For the year ended March 31, 2020	For the year ended March 31, 2019
0.45	0.41
-	0.15
3.12	(3.91)
(6.97)	(4.42)
-	28.21
<b>(3.40)</b>	<b>20.44</b>

Reconciliation of deferred tax asset (net):

Opening balance of deferred tax asset (net)  
 Tax income/(expense) during the year recognised in profit or loss  
 Tax income/(expense) during the year recognised in OCI  
**Closing balance of deferred tax asset (net)**

As at March 31, 2020	As at March 31, 2019
27.19	47.63
3.85	(20.52)
(0.45)	0.08
<b>30.59</b>	<b>27.19</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 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, 2020, 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.

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**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**  
**Notes to Standalone financial statements for the year ended March 31, 2020**  
**All amounts in INR million (unless otherwise stated)**

**17 Revenue from operations**

**(a) Disaggregated revenue information**

Set out below is the disaggregation of the Company's revenue from contracts with customers:

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Type of goods or service</b>		
Rendering of services		
Air passage	1,133.67	885.56
Hotel packages	101.70	24.34
Other services	7.51	1.65
<b>Total revenue from contracts with customers (A)</b>	<b>1,242.88</b>	<b>911.55</b>

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.

**Timing of revenue recognition**

Services transferred at a point in time	1,242.88	911.55
Services transferred over time	-	-
<b>Total revenue from contracts with customers</b>	<b>1,242.88</b>	<b>911.55</b>

**(b) Set out below, is the reconciliation of the revenue from operations with the amounts disclosed in the segment information:**

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Revenue</b>		
External customers	1,242.88	911.55
Inter-segment	-	-
	<b>1,242.88</b>	<b>911.55</b>
Inter-segment adjustments and eliminations	-	-
<b>Total revenue from contract with customers</b>	<b>1,242.88</b>	<b>911.55</b>

**(c) Contract balances**

	For the year ended March 31, 2020	For the year ended March 31, 2019
Trade receivables	583.68	418.40
Contract liabilities	609.38	729.38

- (i) Trade receivables are non-interest bearing and are generally on terms of 0 to 30 days. In March 31, 2020, INR 27.03 (March 31, 2019: INR 23.72) was recognised as Impairment allowance of trade receivables.
- (ii) Contract liabilities consists of deferred revenue of INR 425.28 (March 31, 2019: INR 667.39) which is advance received towards productivity incentive which will be recognised as revenue on the basis of active and confirmed segment bookings. During the year, Company has earned INR 242.10 (March 31, 2019: INR 335.61).
- (iii) Contract liabilities also consists of advance from customers of INR 184.10 (March 31, 2019: INR 61.99) which refers to advance received from B2B customers (travel agents) and corporate customers for issue of tickets and hotel packages. The Company acts as an agent in such cases, hence, only a part of this advance i.e. Commission income from such advance will be transferred to revenue. There are no significant movements in these balances throughout the periods presented.





**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**  
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**All amounts in INR million (unless otherwise stated)**

**(d) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:**

	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue as per contracted price	2,483.73	1,652.68
<b>Adjustments</b>		
Less: Discounts offered to customers on airline ticket booking	1,240.85	741.13
<b>Revenue from contracts with customers</b>	<b>1,242.88</b>	<b>911.55</b>

**(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:

	As at March 31, 2020	As at March 31, 2019
Within one year	222.56	397.60
More than one year	386.82	331.78
	<b>609.38</b>	<b>729.38</b>

The performance obligations expected to be recognised in more than one year relate to Global Distribution System ("GDS") provider for facilitating the booking of airline tickets on its software that is to be satisfied beyond one year. All the other remaining performance obligations are expected to be recognised within one year.

**(f) Other operating revenue**

	For the year ended March 31, 2020	For the year ended March 31, 2019
Advertisement revenue*	166.97	99.52
<b>Total other operating revenue (B)</b>	<b>166.97</b>	<b>99.52</b>
<b>Total revenue from operations (A + B)</b>	<b>1,409.85</b>	<b>1,011.07</b>

\* Advertising revenue majorly comprises of fees for facilitating website access to a travel insurance company and co-funding arrangements with a banking company wherein a part of discount is borne by the banking company.

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")

Notes to Standalone financial statements for the year ended March 31, 2020

All amounts in INR million (unless otherwise stated)

18 Other income

	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest income:		
On deposits with bank	53.34	35.08
On loans	35.57	38.89
Dividend income	0.13	1.92
Rental income	7.46	26.46
Liabilities no longer required written back	36.92	6.79
Profit on sale of property, plant and equipments (net)	-	0.11
Profit on sale of investment property (net)	17.69	26.58
Bad debts and advances written off recovered	28.92	63.42
Claims written back	206.86	300.79
Income from financial guarantee	0.50	-
<b>Total</b>	<b>387.39</b>	<b>500.04</b>

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
 Notes to Standalone financial statements for the year ended March 31, 2020  
 All amounts in INR million (unless otherwise stated)

19 Employee benefits expense

Salaries, wages and bonus
Contribution to PF and other funds
Gratuity expenses
Staff welfare expenses
<b>Total</b>

For the year ended March 31, 2020	For the year ended March 31, 2019
280.45	206.96
9.19	7.49
6.82	4.90
3.08	0.83
<b>299.54</b>	<b>220.18</b>

20 Finance costs

<b>Interest on:</b>
Overdrafts
Others
Bank charges
<b>Total</b>

For the year ended March 31, 2020	For the year ended March 31, 2019
0.42	12.77
28.37	18.58
2.19	0.33
<b>30.98</b>	<b>31.68</b>

21 Depreciation and amortization expense

Depreciation of property, plant and equipment
Amortisation of intangible assets
Depreciation of investment property
Depreciation on right-of-use
<b>Total</b>

For the year ended March 31, 2020	For the year ended March 31, 2019
3.98	2.23
0.49	0.20
0.47	2.21
2.13	-
<b>7.07</b>	<b>4.64</b>

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
Notes to Standalone financial statements for the year ended March 31, 2020  
All amounts in INR million (unless otherwise stated)

22 Other expenses

	For the year ended March 31, 2020	For the year ended March 31, 2019
Power and fuel	5.96	2.93
Rent	1.73	0.90
Rates and taxes	22.75	4.42
Insurance	1.91	4.54
Repair and maintenance		
- Plant and machinery	2.75	1.17
- Building	4.80	5.58
- Others	22.46	15.36
Advertising and sales promotion	269.94	306.35
Commission	80.29	76.39
Travelling expenses	15.92	9.84
Communication costs	7.07	4.53
Printing and stationery	1.59	2.69
Impairment allowance of trade receivables	27.03	23.72
Legal and professional expenses	18.35	18.72
Payment to auditors [Refer note (a) below]	2.65	4.50
Advance written off	9.02	29.50
Provision for doubtful advances	6.72	-
Loss on ticket booking	0.46	7.54
Bad debts	15.71	3.66
Credit card charges	73.54	55.01
Expenditure towards corporate social responsibility (CSR) activities [Refer note (b) below]	5.97	5.70
Loss on sale of Investments (net)	-	1.45
Outsourcing Expenses	-	12.21
Payment gateway charges	349.28	242.06
Miscellaneous expenses	1.06	4.07
	<b>946.96</b>	<b>842.84</b>

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

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>As auditors:</b>		
Audit fee	2.50	4.50
Others Services	0.07	-
<b>In other capacity</b>		
Reimbursement of expenses	0.36	0.25
	<b>2.93</b>	<b>4.75</b>

(b) Details of CSR expenditure:

	For the year ended March 31, 2020	For the year ended March 31, 2019
Gross amount required to be spent by the Company during the year	4.47	2.94

Particulars	Paid in cash	Yet to be paid	Total
Amount spent during the year ended on March 31, 2020:	-	-	-
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	1.50	4.47	5.97
Amount spent during the year ended on March 31, 2019:	-	-	-
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	5.70	-	5.70



Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
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All amounts in INR million (unless otherwise stated)

23 Components of Other Comprehensive Income

	Retained earnings	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Re-measurement gains/ (losses) on defined benefit plans	1.80	(0.26)
Income tax effect	(0.45)	0.08
	<u>1.35</u>	<u>(0.18)</u>

24 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 reflects the profit and share capital data used in the basic and diluted EPS computations:

	For the year ended March 31, 2020	For the year ended March 31, 2019
Number of equity shares at the beginning of the year	108.65	7.24
Equity shares issued during the year	-	72.43
Number of equity shares outstanding at the end of the year	<u>108.65</u>	<u>79.67</u>
Effect of bonus shares issued	-	-
Effect of share split	-	28.97
Adjusted/Revised number of equity shares outstanding at the end of the year	<u>108.65</u>	<u>108.65</u>
Weighted average number of equity shares outstanding during the year (based on date of issue of shares and share split) (in million)	108.65	108.65

Continuing Operations

	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit attributable to the equity holders of the Company	346.48	293.39
Weighted average number of equity shares for the purpose of basic and diluted earnings per share (no. in millions)*	108.65	108.65
Earning/(loss) per share [Nominal value Rs. 2 per share]	<u>3.19</u>	<u>2.70</u>

Discontinued Operations

	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit attributable to the equity holders of the Company	-	(53.46)
Weighted average number of equity shares for the purpose of basic and diluted earnings per share (no. in millions)*	-	108.65
Earning/(loss) per share [Nominal value Rs. 2 per share]	<u>-</u>	<u>(0.49)</u>

Total operations for the year

	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit attributable to the equity holders of the Company	346.48	239.93
Weighted average number of equity shares for the purposes of diluted EPS (no. in millions)*	108.65	108.65
Earning/(loss) per share [Nominal value Rs. 2 per share]	<u>3.19</u>	<u>2.21</u>

\*Adjusted for bonus issue and share split. refer note 10.

- (c) On 4 March 2019, the members of the Company approved a split of the Company's equity shares in the ratio of 1:5, with a corresponding change in the nominal value per share from INR 10 per share to INR 2 per share. This stock split became effective on the date of intimation to Registrar of Companies ('RoC') i.e. March 28, 2019 and, unless otherwise indicated, all share amounts and per share data, where applicable, has been adjusted retrospectively in accordance with the requirements of Ind AS 33 Earnings per
- (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 the 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.





Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
 Notes to Standalone financial statements for the year ended March 31, 2020  
 (Amount in INR million, unless otherwise stated)

**25 Employee Benefits**

**A. Defined Contribution Plans**

The Company has a defined contribution plan. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to 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 INR 7.00 million (March 31, 2019: INR 4.90 million). The plan is unfunded.

**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 INR 2 million. 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 period 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).

This is an unfunded benefit plan for qualifying employees. The scheme provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service.

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**

	For the year ended March 31, 2020	For the year ended March 31, 2019
Present value of obligation at beginning of the year	12.75	7.89
Interest cost	1.14	0.61
Current service cost	5.86	4.29
Actuarial loss on obligation	-	-
- Economic assumptions	2.68	0.26
- Demographic assumptions	0.01	-
- Experience adjustment	(4.49)	-
Benefits paid	(0.18)	(0.30)
Present value of obligation at the closing of the year	17.77	12.75

**Balance Sheet**

	For the year ended March 31, 2020	For the year ended March 31, 2019
Present value of defined benefit obligation	17.77	12.75
Fair value of plan assets	-	-
Present value of defined benefit obligation (net)	17.77	12.75

**Expenses recognised in Statement of profit and loss**

	For the year ended March 31, 2020	For the year ended March 31, 2019
Current service cost	5.86	4.29
Past service cost	-	-
Interest cost on benefit obligation	1.14	0.61
Net benefit expense	7.00	4.90

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
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Expenses recognised in Statement of other comprehensive income

	For the year ended March 31, 2020	For the year ended March 31, 2019
Actuarial (gains) / losses		
- change in financial assumptions	2.68	0.26
- change in demographic assumptions	0.01	-
- experience variance (i.e. Actual experience vs assumptions)	(4.49)	-
	<b>(1.80)</b>	<b>0.26</b>

The principal actuarial assumptions used for estimating the Company's defined benefit obligations are set out below:

	For the year ended March 31, 2020	For the year ended March 31, 2019
Discount rate	6.08%	7.66%
Future salary increase	10%	10.00%
Average expected future working life (Years)	28.22	29.25
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 (2006 - 08)
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.

A quantitative sensitivity analysis for significant assumption is as

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Impact of the change in discount rate</b>		
a) Impact due to increase of 0.50 %	(1.58)	(1.12)
b) Impact due to decrease of 0.50 %	1.77	1.26
<b>Impact of the change in salary increase</b>		
a) Impact due to increase of 0.50 %	1.39	1.11
b) Impact due to decrease of 0.50 %	(1.38)	(1.03)

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 period. 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 plan in future years:

	For the year ended March 31, 2020	For the year ended March 31, 2019
Year 1	0.23	0.17
Year 2	0.52	0.16
Year 3	0.47	0.18
Year 4	0.58	0.30
Year 5	0.51	0.22
Year 6 onwards	15.46	11.72
<b>Total expected payments</b>	<b>17.77</b>	<b>12.75</b>

The average duration of the defined benefit plan obligation at the end of the reporting period is 17.76 years (March 31, 2019: 17.97 years).

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**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**  
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**(Amount in INR million, unless otherwise stated)**

**26 Commitments and contingencies**

**(A) Contingent liabilities**

	As at March 31, 2020	As at March 31, 2019
Claims against the Company not acknowledged as debts		
- Litigation & claims (Refer Note (a) below)	667.68	667.68
- Service tax demand (Refer Note (b) below)	93.18	71.81
- Guarantees (Refer Note (c) below)	210.00	120.00
- Income tax demand (Refer Note (d) below)	356.98	-
<b>Total</b>	<b>1,327.84</b>	<b>859.49</b>

- (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 INR 667.68; 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 INR 574.62 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. This case against the Company is pending for acceptance by the Honourable High Court of Delhi. Further, the Company had also filed a case against Air Worth amounting to INR 92.50 in 2015 on account of advances given to them for ticketing business and is pending for hearings.
- (ii) Paytm, the e-commerce platform provider; managed by One97 Communications Limited has filed a case against the Company for non-payment of cancellation refunds of INR 53.06 for the period till May 2017 which have been paid by Paytm to its customers on behalf of EMT, non-payment of performance linked bonus, etc.
- (iii) MakeMyTrip has filed a claim of INR 40 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 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 INR 30.62 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 Company in December 2019 has paid INR 15.31 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 INR 93.18 (March 31, 2019: INR 41.19).
- (c) (i) INR 120 (March 31, 2019: INR 120): 'The Company has given joint bank guarantees to Travel Agents Federation of India ('TAFI') in respect of air travel business.
- (ii) INR 20 Mn (March 31, 2019: Nil): 'The Company has given bank guarantees to International Air Transport Association('IATA') in respect of air travel business.
- (iii) INR 70 (March 31, 2019: Nil): 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 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.
- (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 December 27th, 2019, the Company has received demand orders amounting to INR 356.98 for financial years 2011-12 to 2016-17 pertaining to disallowances of certain expenses and addition of sales. The Company is contesting these demands at the Appellate level and basis its internal assessment and expert opinion it believes that the likelihood of these demands being sustained is not probable and hence has not accrued any amounts towards these demands in the financial statements.
- (e) There are numerous interpretative issues relating to the Supreme Court (SC) judgement on PF dated 28th 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**

- (a) At March 31, 2020, the Company had commitments of INR 0.56 million (March 31, 2019: Nil) relating to software implementation contract remaining to be executed and not provided for.





Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
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27 Leases

Company as a lessee

The Company has lease contract for office premise having lease term of 3 years. 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 term of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for that lease contracts.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

	Amount
As at April 01, 2018	-
Additions	-
As at March 31, 2019	-
Additions	6.64
Depreciation expense	(2.13)
Adjusted during the year	(4.51)
As at March 31, 2020	-

Set out below are the carrying amounts of lease liabilities and the movements during the year:

	Amount
As at April 01, 2018	-
Additions	-
As at March 31, 2019	-
Additions	6.55
Accretion of interest	0.54
Payments	(2.31)
Adjusted during the year	(4.78)
As at March 31, 2020	-
Current (Note 12 (b))	-
Non-current (Note 12 (b))	-

Maturity analysis of lease liabilities is as follows:

	March 31, 2020	March 31, 2019
Within one year	-	-
After 1 year but not more than five years	-	-
More than five years	-	-
	-	-

The following are the amounts recognised in profit or loss:

	March 31, 2020	March 31, 2019
Depreciation expense of right-of-use assets	2.13	-
Interest expense on lease liabilities	0.54	-
Expense relating to short-term leases (included in other expenses)	1.73	0.90
<b>Total amount recognised in profit or loss</b>	<b>4.40</b>	<b>0.90</b>

The Company had total cash outflows for leases of INR 4.04 (March 31, 2019: INR 0.90).

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28 Related Party Disclosures

(a) Names of related parties and related party relationship

- (i) Enterprises owned or significantly influenced by key managerial personnel or their relatives
- Near Group Services Private Limited  
Snoby Private Limited  
Pitti Coal Company  
Easemytrip Middle East DMCC  
Singapore Arrival Pte Ltd  
Easemytrip UK Limited  
Thai Arrivals (till April 30, 2019)  
Easy Productions Pvt Ltd (till September 12, 2019)

- (ii) Key managerial personnel (KMP)
1. Prashant Pitti (Whole Time Director)
  2. Nishant Pitti (Chief Executive Officer and Whole Time Director)
  3. Rikant Pittie (Whole Time Director)
  4. Maxy Francis Assis Fernandes (Independent Director) (w.e.f July 02, 2019 to Feb 18, 2020)
  5. Satya Prakash (Independent Director) (w.e.f July 2, 2019)
  6. Usha Mehra (Independent Director) (w.e.f July 2, 2019)
  7. Vinod Kumar Tripathi (Independent Director) (w.e.f Feb 24, 2020)
  8. Abani Kant Jha (Chief Financial Officer) (w.e.f May 10, 2019)
  9. Preeti Sharma (Company Secretary) (w.e.f April 2, 2019)

- (iii) Relative of Key managerial personnel
1. Sakshi Pitti (Wife of Mr. Nishant Pitti)
  2. Anil Pitti (Father of Mr. Prashant Pitti, Mr. Nishant Pitti and Mr. Rikant Pittie)
  3. Renu Aggarwal (Mother of Mr. Prashant Pitti, Mr. Nishant Pitti and Mr. Rikant Pittie)
  4. Hina Vanjani (Wife of Mr. Rikant Pittie)
  5. Minal Bansal (Wife of Mr. Prashant Pitti)

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
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Related Party Disclosures (Contd...)

(d) Details of related party transactions are as below:

Particulars	For the year ended March 31, 2020				For the year ended March 31, 2019			
	Subsidiary	Enterprises owned or significantly influenced by key managerial personnel or their relatives	Relative of KMP	KMP	Subsidiary	Enterprises owned or significantly influenced by key managerial personnel or their relatives	Relative of KMP	KMP
<b>(A) Salary paid during the year</b>								
Nishant Pitti	-	-	-	39.51	-	-	-	28.80
Prashant Pitti	-	-	-	9.60	-	-	-	9.60
Rikant Pittie	-	-	-	28.61	-	-	-	23.04
Abani Kant Jha	-	-	-	5.43	-	-	-	-
Preeti Sharma	-	-	-	0.72	-	-	-	-
Sakshi Pitti	-	-	-	-	-	-	0.80	-
Renu Aggarwal	-	-	-	-	-	-	0.78	-
Hina Vanjani	-	-	-	-	-	-	0.80	-
Minai Bansal	-	-	-	-	-	-	0.78	-
<b>(B) Director sitting fees paid during the year</b>								
Maxy Francis Assis Fernandes	-	-	-	0.40	-	-	-	-
Satya Prakash	-	-	-	0.31	-	-	-	-
Usha Mehra	-	-	-	0.40	-	-	-	-
Vinod Kumar Tripathi	-	-	-	0.10	-	-	-	-
<b>(C) Rent income earned</b>								
Near Group Services Pvt Ltd	-	1.15	-	-	-	1.15	-	-
<b>(D) Rent expenses paid</b>								
Mr. Nishant Pitti	-	-	-	0.90	-	-	-	0.90
<b>(E) Purchase of Services</b>								
Easemytrip Middle East DMCC	18.88	8.54	-	-	-	30.30	-	-
Singapore Arrival Pte Ltd	19.35	1.16	-	-	-	9.66	-	-
Thai Arrivals	-	3.90	-	-	-	38.65	-	-
Snoby Private Limited	-	0.20	-	-	-	1.19	-	-
<b>(F) Sale of goods / services</b>								
Thai Arrivals	-	-	-	-	-	0.02	-	-
Pitti Coal Company	-	-	-	-	-	5.58	-	-
Singapore Arrival Pte Ltd	0.23	-	-	-	-	-	-	-
<b>(G) Loans given</b>								
Easy Productions Pvt Ltd	-	335.50	-	-	-	335.70	-	-
<b>(H) Repayment</b>								
Easy Productions Pvt Ltd	-	139.55	-	-	-	268.55	-	-
<b>(I) Advance received against property*</b>								
Anil Pitti	-	-	-	-	-	-	5.00	-
Prashant Pitti	-	-	-	-	-	-	-	2.00
<b>(J) Interest Amount</b>								
Easy Productions Pvt Ltd	-	15.02	-	-	-	8.66	-	-
<b>(K) Sale of investment Property</b>								
Hina Vanjani	-	-	-	-	-	-	1.50	-
Nishant Pitti	-	-	-	-	-	-	-	20.00
Anil Pitti	-	-	77.50	-	-	-	-	-
<b>(L) Reimbursement expenses incurred on behalf</b>								
Nishant Pitti	-	-	-	29.92	-	-	-	10.77
Rikant Pittie	-	-	-	27.76	-	-	-	10.08
Anil Pitti	-	-	1.35	-	-	-	-	-
Easemytrip Middleeast DMCC	3.19	-	-	-	-	-	-	-
Singapore Arrivals Pte Ltd	1.20	-	-	-	-	-	-	-
<b>(M) Purchase of equity shares from Rikant</b>								
Easemytrip Middleeast DMCC	-	-	-	1.15	-	-	-	-
Singapore Arrivals Pte Ltd	-	-	-	7.66	-	-	-	-
<b>(N) Investment in subsidiary</b>								
Easemytrip UK Ltd.	3.20	-	-	-	-	-	-	-
<b>(O) Income from financial guarantee**</b>								
Easemytrip UK Ltd.	0.50	-	-	-	-	-	-	-





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Related Party Disclosures (Contd...)

Particulars	For the year ended March 31, 2020				For the year ended March 31, 2019			
	Subsidiary	Enterprises owned or significantly influenced by key managerial personnel or their relatives	Relative of KMP	KMP	Subsidiary	Enterprises owned or significantly influenced by key managerial personnel or their relatives	Relative of KMP	KMP
<b>(A) Balance receivable at the year end</b>								
Nishant Pitti	-	-	-	40.08	-	-	-	10.79
Rikant Pittie	-	-	-	38.02	-	-	-	10.07
Anil Pitti	-	-	1.35	-	-	-	-	-
Easy Productions Pvt Ltd (Loan Principal) ^	-	-	-	-	-	67.15	-	-
Near Group Services Pvt Ltd	-	0.21	-	-	-	0.03	-	-
Easemytrip Middle East DMCC	4.02	-	-	-	-	5.56	-	-
<b>(B) Balance Payable at the year end</b>								
Nishant Pitti	-	-	-	1.42	-	-	-	-
Minal Bansal	-	-	-	-	-	-	0.11	-
Renu Aggarwal	-	-	-	-	-	-	0.18	-
Rikant Pittie	-	-	-	-	-	-	-	1.25
Prashant Pitti	-	-	-	0.54	-	-	-	0.54
Singapore Arrival Pte Ltd	0.76	-	-	-	-	2.06	-	-
Thai Arrivals #	-	-	-	-	-	3.99	-	-
Snoby Private Limited***	-	0.00	-	-	-	0.03	-	-
<b>(C) Advance Salary given</b>								
Rikant Pittie	-	-	-	0.15	-	-	-	-
<b>(D) Investment in Subsidiary outstanding at year end</b>								
Easemytrip Middleeast DMCC	1.15	-	-	-	-	-	-	-
Easemytrip UK Ltd.**	3.20	-	-	-	-	-	-	-
Singapore Arrivals Pte Ltd	7.66	-	-	-	-	-	-	-
<b>(E) Advance against property at the year end*</b>								
Anil Pitti	-	-	-	-	-	-	5.00	-
Prashant Pitti	-	-	-	-	-	-	-	2.00

\* Initially the token money was received against sale of property however the transaction got cancelled and amounts was shown as payable at year end.

^ Easy Production Pvt Ltd ceases to be related party after September 12, 2019. Balance receivable from Easy Production Pvt Ltd as at September 12, 2019 amounts to INR 263.13.

# Thai Arrivals ceases to be related party with effect from May 01, 2019. Balance payable to Thai Arrivals as at April 30, 2019 amounts to INR 43.85.

\*\* It includes INR 3.19 (March 31, 2019: Nil) deemed investment on account of fair value of premium pertaining to financial guarantee of INR 70 Mn on behalf of Easemytrip UK Limited for working capital demand loan taken from ICICI Bank UK PLC.

\*\*\* Absolute balance as at March 31, 2020 of Snoby Private Limited is INR 4,963.

(b) Key management personnel compensation

Particulars	For the year ended	For the year ended
	March 31, 2020	March 31, 2019
Short term employee benefits	83.87	61.44
Sitting fees	1.20	-
<b>Total compensation</b>	<b>85.07</b>	<b>61.44</b>

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period 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.

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 and settlement occurs in cash. For the year ended March 31, 2020, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2019 :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 INR 70 (March 31, 2019: Nil) given on behalf of Easemytrip UK Limited for working capital demand loan taken from ICICI Bank UK PLC. There were no commitments given to related parties.

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
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29 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). 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

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 and 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
- 3 Other operations primarily include the advertisement income from hosting advertisement on its internet web-sites income from sale of rail and bus tickets and income from facilitating website access to a travel insurance companies. The operations do not meet any of the quantitative thresholds to be a reportable segment for any of the periods presented in these financial statements.

Other operation segments

The Company is into the trading in Coal business and Distribution of Movie Rights in North India and Trading of shares; all these segments have been discontinued in the financial year 2017-18.

Adjustments:

1. Finance cost other income and depreciation and amortization 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.

Entity wide disclosures

Revenue of INR 474.37 is derived from two external customers for the year ended March 31 2020 (March 31 2019: INR 572.58) individually accounted for more than 10% of the total revenue.

The summary of the segmental information for the year ended and as at March 31 2020 is as follows:

Particulars	Continuing Operations			
	Air Passage	Hotel Packages	Other services	Total Operations
Sale of Services	1,133.67	101.70	7.51	1,242.88
Other operating revenue				
-Advertisement revenue	152.30	13.66	1.01	166.97
<b>Total Revenue</b>	<b>1,285.97</b>	<b>115.36</b>	<b>8.52</b>	<b>1,409.85</b>
Segment results				
Less: Operating expenses	1,171.22	105.06	7.76	1,284.04
Operating profit	114.75	10.30	0.76	125.81
Less: Finance cost	-	-	-	30.98
Less: Depreciation and Amortization	-	-	-	7.07
Add: Other income	-	-	-	387.39
<b>Profit before tax</b>	<b>114.75</b>	<b>10.30</b>	<b>0.76</b>	<b>475.15</b>
Segment assets				
Allocable assets	2,755.69	29.05	8.04	2,792.78
Unallocable assets	-	-	-	30.59
<b>Total assets</b>	<b>2,755.69</b>	<b>29.05</b>	<b>8.04</b>	<b>2,823.37</b>
Segment liabilities				
Allocable liabilities	1,660.22	21.22	-	1,681.44
Unallocable liabilities	-	-	-	114.77
<b>Total liabilities</b>	<b>1,660.22</b>	<b>21.22</b>	<b>-</b>	<b>1,796.21</b>
Additions to non-current assets				
Property Plant and Equipment	10.13	-	-	10.13
Intangible assets	1.41	-	-	1.41
Right-of-use asset	6.64	-	-	6.64
Intangibles under development	3.33	-	-	3.33



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The summary of the segmental information for the year ended and as at March 31 2019 is as follows:

Particulars	Continuing Operations			Total Operations
	Air Passage	Hotel Packages	Other services	
<b>Sale of Services</b>	885.56	24.34	1.65	911.55
<b>Other operating revenue</b>				
-Advertisement revenue	96.68	2.66	0.18	99.52
<b>Total Revenue</b>	982.24	27.00	1.83	1,011.07
<b>Segment results</b>				
Less: Operating expenses	1,032.71	28.39	1.92	1,063.02
Operating loss	(50.47)	(1.39)	(0.09)	(51.95)
Less: Finance cost	-	-	-	31.68
Less: Depreciation and Amortization	-	-	-	4.64
Add: Other income	-	-	-	500.04
<b>Profit/ (loss) before tax</b>	<b>(50.47)</b>	<b>(1.39)</b>	<b>(0.09)</b>	<b>411.77</b>
<b>Segment assets</b>				
Allocable assets	2,383.93	13.34	-	2,397.27
Unallocable assets	-	-	-	27.19
<b>Total assets</b>	<b>2,383.93</b>	<b>13.34</b>	<b>-</b>	<b>2,424.46</b>
<b>Segment liabilities</b>				
Allocable liabilities	1,705.84	6.03	-	1,711.87
Unallocable liabilities	-	-	-	39.69
<b>Total liabilities</b>	<b>1,705.84</b>	<b>6.03</b>	<b>-</b>	<b>1,751.56</b>
<b>Other Segment information</b>				
<b>Additions to non-current assets</b>				
Property Plant and Equipment	10.81	-	-	10.81
Intangible assets	0.09	-	-	0.09
Investment property	137.46	-	-	137.46

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
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30 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, 2020	As at March 31, 2019
Trade Payables	248.46	284.90
Other financial liabilities	705.08	477.64
Less: cash and cash equivalents	(130.78)	(340.75)
<b>Net debts</b>	<b>822.76</b>	<b>421.79</b>
Equity share capital (Note 10)	217.29	217.29
Other equity	809.87	462.04
<b>Total capital</b>	<b>1,027.16</b>	<b>679.33</b>
<b>Capital and net debt</b>	<b>1,849.92</b>	<b>1,101.12</b>
<b>Gearing ratio (%)</b>	<b>44.48%</b>	<b>38.31%</b>

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, 2020 and year ended March 31, 2019.

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
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31 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, 2020	March 31, 2019	March 31, 2020	March 31, 2019
<b>Financial assets</b>				
Loans	132.39	367.57	132.39	367.57
Investments	22.01	-	22.01	-
Trade receivables	583.68	418.40	583.68	418.40
Cash and cash equivalents	130.78	340.75	130.78	340.75
Other bank balances	1,177.95	519.72	1,177.95	519.72
Other financial assets	353.43	426.64	353.43	426.64
<b>Total</b>	<b>2,400.24</b>	<b>2,073.08</b>	<b>2,400.24</b>	<b>2,073.08</b>
<b>Financial liabilities</b>				
Trade payables	248.46	284.90	248.46	284.90
Other financial liabilities	705.08	477.64	705.08	477.64
<b>Total</b>	<b>953.54</b>	<b>762.54</b>	<b>953.54</b>	<b>762.54</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 quoted shares, mutual funds and bonds are based on price

**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 following methods and assumptions were used to estimate the fair values:**

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 period.

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### 32 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:

Fair value measurement hierarchy for assets as at March 31, 2020:

Particulars	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	9.99	9.99	-	-
- Shares	-	-	-	-
- Bonds	-	-	-	-
- Debentures	-	-	-	-
	<b>9.99</b>	<b>9.99</b>	-	-
<b>Other financial assets</b>				
Interest accrued on bonds	-	-	-	-
Interest accrued on debentures	-	-	-	-
<b>Financial liabilities measured at Fair value</b>				
<b>Other financial assets</b>				
Financial guarantee obligation	2.69	-	-	2.69
	<b>2.69</b>	-	-	<b>2.69</b>

There are no transfer between levels during the year ended March 31, 2020.

The significant unobservable inputs used in the fair value measurement categorised within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at March 31, 2020 is shown below:

Particulars	Valuation technique	Significant unobservable inputs	Input	Sensitivity of the input to fair value
Financial guarantee obligations	Discounted cash flow method	Interest rate	2.80-5.80%	100 bps increase (decrease) would result in increase (decrease) in fair value by INR 0.90
		Discount rate	14.00%	100 bps increase (decrease) would result in (decrease) increase by INR 0.04.

Fair value measurement hierarchy for assets as at March 31, 2019:

Particulars	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	475.75	475.75	-	-
- Shares	-	-	-	-
- Bonds	-	-	-	-
- Debentures	-	-	-	-
	<b>475.75</b>	<b>475.75</b>	-	-
<b>Other financial assets</b>				
Interest accrued on bonds	-	-	-	-
Interest accrued on debentures	-	-	-	-
	-	-	-	-

There are no transfer between levels during the year ended March 31, 2019.





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**33 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**

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	0 to 60 days	60 to 120 days	120 to 180 days	More than 180 days	Total
As at March 31, 2019	335.75	59.63	22.85	10.30	28.37	456.90
As at March 31, 2020	414.96	72.40	84.72	50.72	26.41	649.21

\* The ageing of trade receivables does not include expected credit loss.

**(ii) Expected credit loss for trade receivables using simplified approach**

	As at March 31, 2020	As at March 31, 2019
Gross carrying amount	649.21	456.90
Expected credit losses (Loss allowance provision)	(65.53)	(38.50)
<b>Carrying amount of trade receivables (net of impairment)</b>	<b>583.68</b>	<b>418.40</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 2.12. 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 INR 70. Based on expectations at the end of the reporting period, the Company considers that it is more likely than not that such an amount will not be payable under the arrangement.

**(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, 2019	Carrying amount	On Demand	Upto 1 Year	More than 1 year	Total
Other financial liabilities	477.64	474.94	-	2.70	477.64
Trade payables	284.90	-	284.90	-	284.90
<b>Total</b>	<b>762.54</b>	<b>474.94</b>	<b>284.90</b>	<b>2.70</b>	<b>762.54</b>

As at March 31, 2020	Carrying amount	On Demand	Upto 1 Year	More than 1 year	Total
Other financial liabilities	705.08	702.39	1.06	1.63	705.08
Financial guarantee contracts*	70.00	70.00	-	-	70.00
Trade payables	248.46	-	248.46	-	248.46
<b>Total</b>	<b>1,023.54</b>	<b>772.39</b>	<b>249.52</b>	<b>1.63</b>	<b>1,023.54</b>

\* Based on the maximum amount that can be called for under the financial guarantee contract.

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(c) 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.

Particular of unhedged foreign exposure payables as at the reporting date :

Currency	As at March 31, 2020		As at March 31, 2019	
	Foreign currency Amount (in million)	Rupee equivalent (INR million)	Foreign currency Amount (in million)	Rupee equivalent (INR million)
USD	0.09	6.58	0.09	6.27
EUR	0.00	0.24	0.01	0.45
THB	0.09	0.22	-	-
AUD	-	-	0.00	0.21
SGD	0.01	0.76	0.04	2.06

Foreign currency sensitivity on unhedged exposure

5% increase / decrease in foreign exchange rates will have the following impact on profit before tax:

	Impact on profit before tax	
	As at March 31, 2020	As at March 31, 2019
Increase by 5% in forex rate	0.39	0.45
Decrease by 5% in forex rate	(0.39)	(0.45)

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#### 34 Discontinued Operations

The Company in board meeting dated March 31, 2018 announced its decision of its board of directors to discontinue the Coal, Movie and Share trading business which is also a separate segment as per Ind AS 108 Segment Reporting. The proposed discontinuation is consistent with the Company's long-term strategy to focus its activities in the areas of Travel and Tourism. All assets and liabilities of Coal, Movie and Share Trading business as at March 31, 2018 have been brought at realisable value (fair value less cost to sale).

The following statement shows the revenue and expenses of discontinuing operations:

Particulars	For the year ended March 31, 2020				For the year ended March 31, 2019			
	Trading of coal	Movie distribution	Share Trading	Total	Trading of coal	Movie distribution	Share Trading	Total
Revenue								
Revenue from operations	-	-	-	-	34.80	-	499.52	534.32
Other income	-	-	-	-	8.55	-	12.05	20.60
	-	-	-	-	43.35	-	511.57	554.92
Expenses								
Cost of movie distribution rights	-	-	-	-	-	-	-	-
Purchase of traded goods	-	-	-	-	-	-	475.74	475.74
Increase in inventories	-	-	-	-	31.47	-	-	31.47
Employee benefits expense	-	-	-	-	0.15	-	0.46	0.61
Finance costs	-	-	-	-	-	-	-	-
Other expenses*	-	-	-	-	0.14	5.29	77.29	82.72
	-	-	-	-	31.75	5.29	553.49	590.54
Profit/ (loss) before tax	-	-	-	-	11.60	(5.29)	(41.92)	(35.62)
Income-tax expenses/ (reversal)	-	-	-	-	3.38	(1.54)	16.00	17.84
Profit/ (loss) after tax	-	-	-	-	8.22	(3.75)	(57.92)	(53.46)

\*includes loss on fair valuation of shares in share trading business.

The carrying amounts of the total assets and liabilities to be disposed of are as follows. Comparative information for discontinuing operations is included in accordance with Ind AS 105 Discontinuing Operations:

Particulars	As at March 31, 2020				As at March 31, 2019			
	Trading of coal	Movie distribution	Share Trading	Total	Trading of coal	Movie distribution	Share Trading	Total
Total assets	-	-	-	-	6.42	-	-	6.42
Total liabilities	-	-	-	-	-	-	-	-
Net assets	-	-	-	-	6.42	-	-	6.42

The net cash flows attributable to the discontinuing operations are as below:

Particulars	For the year ended March 31, 2020				For the year ended March 31, 2019			
	Trading of coal	Movie distribution	Share Trading	Total	Trading of coal	Movie distribution	Share Trading	Total
Operating activities	-	-	-	-	217.18	72.04	17.11	306.33
Investing activities	-	-	-	-	-	-	-	-
Financing activities	-	-	-	-	-	-	-	-
Net cash inflows / (outflows)	-	-	-	-	217.18	72.04	17.11	306.33

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Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")  
Notes to Standalone financial statements for the year ended March 31, 2020  
(Amount in INR million, unless otherwise stated)

35 Disclosure required under section 186(4) of the companies Act 2013

Particulars of loans as required by Section 186(4) of Companies Act 2013 are as follows:

Name of party	Rate of interest	Due date	Secured / unsecured	Purpose of Loan	For the year ended March 31, 2020	For the year ended March 31, 2019
Carnival Motion Pictures Private Limited	16%	On Demand	Unsecured	Movie production	-	15.81
Wizcraft International Entertainment Private Limited	12%	March 31, 2019	Unsecured	Organising IIFA event	-	80.00
Easy Production Private Limited	16%	On Demand	Unsecured	Movie production	335.50	335.70
Ezeego One Travels & Tours Limited	24%	December 18, 2019	Unsecured	Business operations	-	200.00
				<b>Total</b>	<b>335.50</b>	<b>631.51</b>

Movement in loans are as follows:

	As at March 31, 2020	As at March 31, 2019
Opening balance	351.35	152.57
Add: Loans given during the year	335.50	631.51
Less: Received back during the year	572.34	417.40
Less: Written off during the year	-	25.00
Add: Ind AS Adjustment	-	9.67
<b>Net amount appearing in Loans (Note 6)*</b>	<b>114.51</b>	<b>351.35</b>

\* This amount represents loans appearing in Note 6 excluding loans given to employees amounting to INR 1.78 and security deposit of INR 16.10.

The Company provides financial assistance to movie producers and other branding companies for advertisement and branding of travel, tour and ticketing business during the making and release of the movies and award functions. The Company had during the financial year 2018-19, written off some of these loans due to uncertainty of collectability.

Investments	For the year ended March 31, 2020	For the year ended March 31, 2019
Jindal Stainless Limited: Nil (March 31, 2019: 970,714 shares)	-	63.53
National Fertilizers Limited: Nil (March 31, 2019: 50,000 shares)	-	1.84
Radha Madhav Corporation Limited: Nil (March 31, 2019: 100,000 shares)	-	2.96
SpiceJet Limited: Nil (March 31, 2019: 862,909 shares)	-	75.98
Aditya Birla Capital Limited: Nil (March 31, 2019: 100,000 shares)	-	9.50
Ashok Leyland Ltd: Nil (March 31, 2019: 25,000 shares)	-	2.13
Bharat Electronics Ltd: Nil (March 31, 2019: 131,859 shares)	-	11.03
Ceat Ltd: Nil (March 31, 2019: 31,500 shares)	-	39.02
Eros International Media Limited: Nil (March 31, 2019: 50,000 shares)	-	3.92
ICICI Prudential Life Insurance Co. Ltd: Nil (March 31, 2019: 25,000 shares)	-	7.69
InterGlobe Aviation Limited: Nil (March 31, 2019: 100,000 shares)	-	109.19
Jet Airways India Ltd: Nil (March 31, 2019: 70,000 shares)	-	17.61
Jindal Stainless (Hisar) Limited: Nil (March 31, 2019: 365,000 shares)	-	32.27
NBCC (India) Limited: Nil (March 31, 2019: 75,000 shares)	-	4.23
Punjab National Bank: Nil (March 31, 2019: 25,000 shares)	-	1.95
Reliance Communications Ltd: Nil (March 31, 2019: 4,624,000 shares)	-	30.06
Sterlite Technologies Limited: Nil (March 31, 2019: 33,000 shares)	-	9.83
Tata Coffee Ltd: Nil (March 31, 2019: 19,500 shares)	-	1.93
Tata Motors Ltd: Nil (March 31, 2019: 100,000 shares)	-	16.83
Tata Steel Bsl Ltd: Nil (March 31, 2019: 200,000 shares)	-	8.35
Tribhovandas Bhimji Zaveri Limited: Nil (March 31, 2019: 160,000 shares)	-	10.69
Yes Bank Ltd: Nil (March 31, 2019: 100,000 shares)	-	15.21
Easemytrip Middleeast DMCC: 60 shares (March 31, 2019: Nil)	1.15	-
Singapore Arrivals Pte Limited: 150,000 shares (March 31, 2019: Nil)	7.66	-
Easemytrip UK Limited: 100 shares (March 31, 2019: Nil)	3.20	-
	<b>12.01</b>	<b>475.75</b>

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**Easy Trip Planners Limited (formerly known as "Easy Trip Planners Private Limited")**  
**Notes to Standalone financial statements for the year ended March 31, 2020**  
**(Amount in INR million, unless otherwise stated)**

- 36 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.
- 37 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.
- 38 **COVID-19 Pandemic**  
The outbreak of Coronavirus (COVID-19) pandemic globally has resulted in economic slowdown. Various restrictions on travel have been imposed across the globe which have led to huge amount of cancellations and limited new air travel, hotel packages, bus and train bookings. The Company has undertaken certain cost reduction initiatives, including implementing salary reductions and work from home policies, deferring non-critical capital expenditures and renegotiating the supplier payments and contracts. The Company expects to continue to adapt these policies and cost reduction initiatives as the situation evolves. Although travel restrictions and quarantine orders are gradually being lifted, it remains difficult to predict the duration of the long-term impact from the virus. Basis the available resources, Company does not consider significant impact on the financials.
- 39 The Company, during the year alleged that an employee of the Company working in the capacity of sales development manager has misappropriated funds of the Company amounting to Rs 5.73 million owed by certain travel agents mapped to him through passing unauthorised credits to those agents and also collecting money from the agents in cash against the sales and not depositing with the Company. The Company suspecting the breach of trust has taken immediate steps by terminating the employment of the employee and taking steps to recover the money from the travel agents. The Company was able to recover Rs 3.40 million from the agents. In the absence of evidence against the employee, a legal case could not be filed against the employee. The Company is hopeful of recovering the balance amount from the respective agents and the amount is not overall material for the financial statements.
- 40 **Previous year figures**  
Previous year figures have been regrouped/reclassified, where necessary, to conform to this year's classification.

**As per our report of even date**

For S.R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI firm registration number: 101049W/E300004

per Yogesh Midha  
Partner  
Membership No.: 94941

Place: New Delhi  
Date: December 28, 2020



For and on behalf of the Board of Directors of  
Easy Trip Planners Limited (formerly known as "Easy Trip  
Planners Private Limited")  
CIN - U63090DL2008PTC179041

Nishant Pitti  
Director  
DIN: 02172265  
Place: New Delhi  
Date: December 28, 2020

Bikant Pittie  
Director  
DIN: 03136369  
Place: New Delhi  
Date: December 28, 2020

Preeti Sharma  
Company Secretary  
Membership No: 34417  
Place: New Delhi  
Date: December 28, 2020

