

February 06, 2023

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| BSE Ltd. P J Towers, Dalal Street, FortMumbai – 400001 Scrip Code: 543272 | National Stock Exchange of India Limited (NSE). Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051 Symbol: EASEMYTRIP |
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Sub: Audio Recording of Earnings Call with respect to Financial Results for the quarter and nine months ended 31st December, 2022

Dear Sir/ Madam,

We would like to hereby inform the exchanges and all the stakeholders that there was an inadvertent error in the financial numbers spoken out by the management during the opening commentary of Q3FY23 Earnings Concall held on 06th February 2023 at 05:00 PM IST.

Please note the correct financial numbers to be spoken from 02:00 to 11:25 of the audio call has been appended as an attachment. We would request the same to be taken on record.

The opening remarks in the transcript will also reflect the same correction as attached.

In this regard, please note that the Audio Recording of the Earnings Call can be accessed at <https://www.easemytrip.com/investor-relations.html>.

Thanking you,

Yours faithfully,

For Easy Trip Planners Limited

PRIYANKA
TIWARI

Digitally signed by
PRIYANKA TIWARI
Date: 2023.02.06
23:10:32 +05'30'

Priyanka Tiwari
Company Secretary and Chief Compliance Officer
Membership No.: A50412

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Mr. Prashant Pitti:

Thank you, and good evening, everyone.

In the previous quarter i.e., Quarter 3 of fiscal 23, we delivered yet another solid performance, driven by our customer-first strategy, long-term investments in people & technology, and by focussing on our growth priorities for FY23 and beyond. During the quarter, we booked record Gross Booking Revenue of INR 2,267.0 Crores, an increase of 75% year on year and a nine-monthly Gross Booking Revenue of INR 5,907.8 Crores, a 132% increase year on year. We have already surpassed our full-year FY22 Gross Booking Revenue by 59% and are up to setting a new level for the current fiscal. In doing so, we applied the same disciplined approach to efficiency that has produced consistent and predictable earnings for us in the past.

During the quarter, we saw increased volumes in our Air travel and Hotels segment, which benefitted from the superiority of our brand, our investments towards marketing and promotions in the last quarter, and the festive season sales in India which is regarded as one of the busiest travel periods in the world. Our core segment, which is air travel bookings, grew by 31% in Q3FY23, year on year. Whereas the Hotels segment grew by 88% in Q3FY23, year on year.

We have heavily benefitted from being a customer-first company. Building on our customer-centric approach, we concluded our Travel Utsav Festive Sales exceeding Rs. 555 crores between October 06th and 23rd. The success of the festive sales demonstrates the appeal of our value proposition to our customers. Recently, the company introduced a robust referral-based rewards program – ‘EMT Pro’ that aims to reward loyal consumers with a refer now and earn forever scheme. In order to further accelerate the adoption of its B2E offerings, your company, launched the 2.0 Self Booking Tool for Corporates. The tool uses AI, Machine Learning, and Data Mining technologies to become more efficient and resourceful.

On this journey of creating our customer experiences, we have also built several trusting, respectful, and complementary partnerships. During the quarter, the company collaborated with MobiKwik Zip, India’s leading “Buy Now Pay Later” platform to enable users to book their travel today and pay at a later date, all the while gaining attractive discounts. Your company also signed a GSA with Go First to exclusively sell, promote and market passenger tickets to passengers in Saudi Arabia. Over the past months, we have also become the official travel partner for the first World Tennis League held in Dubai and the official travel partner for the IIFA awards 2023 to be held in Abu Dhabi.

We are very optimistic about our future levers of growth, both organic and inorganic. We continued to execute our previously announced portfolio expansion strategy during the quarter and acquired Gujarat’s GIFT city based Nutana Aviation. Nutana Aviation leases charter aircraft, enabling operators to run efficiently, along with providing charter booking services to its clients. The acquisition will add a new revenue stream to the company’s well-diversified business model and will help developing EaseMyTrip into a comprehensive travel ecosystem. In order to further strengthen our hotel booking portfolio, we recently acquired a majority stake in cheQin. CheQin is a first of its kind real-time marketplace for hotel bookings which allows travellers to bargain directly with the hoteliers over prices of the room. With these acquisitions, we are prudently investing in our capabilities for future growth and returns.

Building on the sustained growth the industry has witnessed during FY23 and with domestic travel almost touching the pre-pandemic levels, the budget announced last week, reiterated the government’s continued focus on developing tourism in India. The revival of 50 additional airports, heliports, water aerodromes and advance landing grounds would most certainly help in improving

regional air connectivity. Developing 50 cities across India as a complete package for tourism would work well with the 'Dekho Apna Desh' initiative, which is aimed at promoting domestic tourism amongst the youth of the country. The government's push to set up 'Unity Malls' in the popular tourism destinations in all States would enable the states to promote their rich culture and history, while also promoting 'Made in India' products. We strongly believe all these governmental efforts to promote tourism in the country, backed by the proposed increase in capital investments in infrastructure, would be key in driving the long-term growth of all the stakeholders of the industry.

Now, moving on to the financial performance highlights.

As highlighted earlier, the Gross Booking Revenue for Q3FY23 stood at record INR 2,267.0 Crores, as against INR 1,293.1 Crores in the corresponding quarter, representing industry leading growth of 75% year on year. This growth is a testament to our unique business model and solid industry positioning. The robust growth resulted from the strong seasonal push, vigorous festive spending and was backed by multitude of market strategies deployed across each segment. The GBR for 9MFY23 stood at INR 5,907.8 crores, as against INR 2,544.9 crores in the corresponding period, a growth of 132% year on year.

The Adjusted Revenue for this quarter stood at INR 196.2 Crores, growing 29% year on year from INR 152.1 Crores in Q3FY22. The 9MFY23 Adjusted Revenue was at INR 496.8 Crores, growing by 65% year on year. The Revenue from Operations in Q3FY23 stood at INR 136.2 Crores, as against INR 86.6 Crores in Q3FY22, registering a sharp growth of 57% year on year.

Our manpower costs as a % of GBR have slightly increased to 0.6% of GBR as compared to the corresponding quarter's level of 0.5% of GBR as we continued to invest in our workforce. Marketing and Sales Promotion Costs as a % of GBR, were at 0.9%, which were down slightly as compared to corresponding period last fiscal.

EBITDA for the quarter stood at INR 58.9 Crores, as compared to INR 54.8 Crores in Q3FY22. For 9MFY23, EBITDA stood at INR 144.6 Crores, an increase of 28% as compared to INR 112.9 Crores in the corresponding quarter. EBITDA Margin remained about 42% for both Q3FY23 and 9MFY23.

We have consistently delivered profits since inception. This quarter was no exception. During the quarter, Profit After Tax was at INR 41.7 Crores, as compared to the Q3FY22 PAT of INR 40.0 Crores. The PAT for 9MFY23 stood at INR 103.0 Crores, as compared to INR 82.6 Crores in the corresponding period, marking a growth of 25% year on year. PAT Margin for Q3FY23 was at 29.8% and for 9MFY23 at 30.0%.

In terms of volumes, this quarter, we sold approx. 32 lakh air tickets net of cancellations, 96 thousand hotel nights, and 1.74 lakh tickets in the 'Others' segment, which primarily consists of bus and rail tickets.

During the quarter, 84% of the total volumes were sold in our B2C segment, 14% in the B2B2C segment and the remaining in the B2E segment.

Now, I request the moderator to open the floor for questions..