

May 26, 2023

BSE Ltd. P J Towers, Dalal Street, Fort Mumbai – 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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Subject: Audited Financial Results (Standalone & Consolidated) for the Quarter and Year ended March 31, 2023

Dear Sir/Madam,

The Board of Directors at their meeting held today i.e, May 26, 2023, has inter-alia, considered, approved and taken on record the Audited Financial Statements (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2023, which have been duly reviewed and recommended by the Audit Committee and approved by the Board of Directors.

Accordingly, we enclose herewith the following:

Audited (Standalone and Consolidated) Financial Results for the quarter / year ended March 31, 2023, Statement of Assets and liabilities as on that date and Cash Flow Statement for the financial year ended on March 31, 2023 along with the Auditors' Report thereon.

We hereby confirm and declare that the Statutory Auditors of the Company have issued the aforesaid Audit Reports on the financial results for the financial year ended March 31, 2023 with unmodified opinion.

The Audit Committee Meeting commenced at 01:00 P.M.

The Board meeting concluded at 03:31 P.M.

Thanking you,

Yours faithfully,

For Easy Trip Planners Limited

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

Easy Trip Planners Ltd.

Registered office : Building No. - 223, Patparganj Industrial Area, New Delhi - 110092 (India)

Phone : +91 - 11 43030303, 43131313 | E-mail : Care@easemytrip.com | Web: www.EaseMyTrip.com | CIN No. L63090DL2008PLC179041



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
Easy Trip Planners Limited**

Report on the audit of the Standalone Financial Results**Qualified Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Easy Trip Planners Limited (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the 'Basis for Qualified Opinion' section of our report, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard;
and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Qualified Opinion

We draw attention to Note 6 regarding uncertainty with respect to recoverability of Rs 695.4 Mn from GO Air, for the reasons more fully explained in the note. Pending final outcome of the matter, we are unable to comment upon any consequential adjustments that may be required to the financial statements in this regard.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represents 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.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

YOGESH
per **MIDHA**
Partner
Membership No.: 094941

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New Delhi
May 26, 2023

Easy Trip Planners Limited
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092
CIN - L63090DL2008PLC179041
Statement of audited standalone financial results for the quarter and year ended March 31, 2023

(INR in Millions)

Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Refer note 3		Refer note 3		
1. Income					
Revenue from operations	1,114.68	1,303.53	591.59	4,298.29	2,328.60
Other income	43.39	38.68	46.93	159.62	146.48
Total Income	1,158.07	1,342.21	638.52	4,457.91	2,475.08
2. Expense					
Service cost (Refer note 9)	-	101.21	-	101.21	-
Employee benefits expense	132.98	108.49	73.03	408.06	233.84
Finance costs	7.63	7.37	6.82	23.79	15.32
Depreciation and amortisation expense	3.56	2.83	2.19	11.51	8.79
Advertising and sales promotion	196.78	191.88	90.18	784.18	329.78
Payment gateway charges	124.20	145.49	74.41	521.42	247.19
Other expenses	186.93	181.09	58.63	635.05	189.59
Total expenses	652.08	738.36	305.26	2,485.22	1,024.51
3. Profit before tax (1-2)	505.99	603.85	333.26	1,972.69	1,450.57
4. Tax expense:					
Current tax [includes INR Nil for earlier year (March 31, 2022: INR 7.22)]	127.36	158.20	95.13	507.33	385.95
Deferred tax (credit)/charge	0.50	(1.37)	(1.10)	(2.86)	(7.41)
Total tax expenses	127.86	156.83	94.03	504.47	378.54
5. Net Profit for the periods / years (3-4)	378.13	447.02	239.23	1,468.22	1,072.03
6. Other comprehensive income					
Items that will not be reclassified to profit or loss in subsequent years					
Re-measurement gains / (losses) on defined benefit plans	1.63	(0.26)	0.81	3.26	(2.94)
Income tax effect	(0.41)	0.07	(0.19)	(0.82)	0.74
Other comprehensive income net of tax	1.22	(0.19)	0.62	2.44	(2.20)
7. Total comprehensive income for the periods / years net of tax (5+6)	379.35	446.83	239.85	1,470.66	1,069.83
8. Paid-up equity share capital (face value INR 1/- per equity share)	1,738.32	1,738.32	434.58	1,738.32	434.58
9. Other equity				2,130.02	1,963.11
10. Earnings per equity share (face value INR 1/- per equity share) (not annualised for quarters):(refer note 5 of financial results)					
(a) Basic	0.22	0.26	0.14	0.84	0.62
(b) Diluted	0.22	0.26	0.14	0.84	0.62

See accompanying notes to the statement of standalone financial results.

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

**NISHAN
T PITTI**

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by NISHANT PITTI
Date: 2023.05.26
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Nishant Pitti
Director
DIN: 02172265

Place: New Delhi
Date: May 26, 2023

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

Audited standalone segment wise revenue, results, assets and liabilities for the quarter and year ended March 31, 2023

(INR in Millions)

Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment revenue					
(a) Air Passage	1,110.58	1,113.03	592.89	4,091.94	2,349.11
(b) Hotel Packages	0.72	183.63	1.64	184.57	(15.58)
(c) Other services	3.38	6.87	(2.94)	21.78	(4.93)
Total	1,114.68	1,303.53	591.59	4,298.29	2,328.60
Less: Inter segment revenue	-	-	-	-	-
Net segment revenue (A)	1,114.68	1,303.53	591.59	4,298.29	2,328.60
2. Segment results					
(a) Air Passage	474.07	532.63	300.70	1,802.06	1,360.38
(b) Hotel Packages	(1.25)	39.45	(0.41)	36.71	(24.44)
(c) Other services	0.97	3.29	(4.95)	9.60	(7.74)
Total (B)	473.79	575.37	295.34	1,848.37	1,328.20
Less: Finance cost (C)	7.63	7.37	6.82	23.79	15.32
Less: Depreciation and Amortisation (D)	3.56	2.83	2.19	11.51	8.79
Add: Un-allocated income (E)	43.39	38.68	46.93	159.62	146.48
Profit before tax (B-C-D+E)	505.99	603.85	333.26	1,972.69	1,450.57
3. Segment assets					
(a) Air Passage	4,448.76	3,624.36	1,845.83	4,448.76	1,845.83
(b) Hotel Packages	247.41	179.53	9.41	247.41	9.41
(c) Other services	80.87	81.15	20.96	80.87	20.96
Total	4,777.04	3,885.04	1,876.20	4,777.04	1,876.20
(d) Un-allocated assets	1,958.49	2,320.27	2,840.26	1,958.49	2,840.26
Total assets	6,735.53	6,205.31	4,716.46	6,735.53	4,716.46
4. Segment liabilities					
(a) Air Passage	1,978.73	2,216.63	1,709.23	1,978.73	1,709.23
(b) Hotel Packages	202.61	97.70	40.22	202.61	40.22
(c) Other services	6.64	5.45	4.75	6.64	4.75
Total	2,187.98	2,319.78	1,754.20	2,187.98	1,754.20
(d) Un-allocated liabilities	679.21	396.57	564.57	679.21	564.57
Total liabilities	2,867.19	2,716.35	2,318.77	2,867.19	2,318.77

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

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Nishant Pitti
Director
DIN: 02172265

Place: New Delhi
Date: May 26, 2023

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

Audited standalone statement of Assets and Liabilities as at March 31, 2023

(INR in Millions)

Particulars	As at	
	March 31, 2023 (Audited)	March 31, 2022 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	94.16	80.78
(b) Investment properties	22.97	23.05
(c) Intangible assets	1.62	3.16
(d) Financial assets		
(i) Investments	249.23	200.45
(ii) Other financial assets	47.54	1,230.35
(e) Deferred tax asset (net)	43.87	41.02
(f) Other non-current assets	10.41	4.83
Total non-current assets	469.80	1,583.64
II. Current assets		
(a) Financial assets		
(i) Investments	-	10.30
(ii) Trade receivables	1,625.09	509.82
(iii) Cash and cash equivalents	187.96	276.46
(iv) Bank balances other than (iii) above	186.66	958.41
(v) Loans	248.49	51.11
(vi) Other financial assets	1,549.60	138.13
(b) Other current assets	2,467.93	1,188.59
Total current assets	6,265.73	3,132.82
Total assets (I+II)	6,735.53	4,716.46
EQUITY AND LIABILITIES		
III. EQUITY		
(a) Equity share capital	1,738.32	434.58
(b) Other equity		
(i) Retained earnings	2,130.02	1,963.11
	3,868.34	2,397.69
LIABILITIES		
IV. Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	1.98	0.63
(b) Long term provisions	35.46	26.90
Total non-current liabilities	37.44	27.53
V. Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	0.85	0.51
Total outstanding dues of creditors other than micro enterprises and small enterprises	600.61	321.85
(ii) Other financial liabilities	663.73	1,098.71
(iii) Borrowing	654.13	396.90
(b) Contract liability	809.41	269.61
(c) Short term provisions	24.82	14.29
(d) Other current liabilities	72.91	94.30
(e) Liabilities for current tax (net)	3.29	95.07
Total current liabilities	2,829.75	2,291.24
Total equity and liabilities (III+IV+V)	6,735.53	4,716.46

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

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Nishant Pitti
Director

DIN: 02172265

Place: New Delhi
Date: May 26, 2023

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

Audited Standalone Statement of Cash Flows for the year ended March 31, 2023

(INR in Millions)

Particulars	Year ended	
	March 31, 2023 (Audited)	March 31, 2022 (Audited)
A Cash flow from operating activities		
1 Profit before tax	1,972.69	1,450.57
Profit before tax	1,972.69	1,450.57
2 Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	11.51	8.79
Assets written off	0.01	1.30
Finance cost	18.08	14.05
Interest income from:		
- On deposits with bank	(82.24)	(116.81)
- On loans and others	(7.09)	(0.66)
Loss on sale of investments	1.61	-
Impairment allowance of trade receivables	-	0.84
Provision for doubtful advances	(11.64)	18.78
Bad debts	-	2.35
Dividend income	(0.37)	(0.29)
Fair value gain on financial instruments at fair value through profit or loss	(0.10)	(0.14)
Liability no longer required written back	(29.24)	(16.23)
Income from financial guarantee	(2.19)	(2.42)
	(101.66)	(90.44)
3 Operating profit before working capital changes (1+2)	1,871.03	1,360.13
4 Working Capital adjustments:		
Increase in trade receivables	(1,115.26)	(219.10)
Increase in financial assets	(231.69)	(57.26)
Increase in other current assets	(1,273.26)	(397.43)
Increase in trade payables	306.73	84.33
Increase/(Decrease) in other financial liabilities	(431.44)	39.10
Decrease in other current liabilities	(21.40)	(15.50)
Increase/(Decrease) in contract liabilities	539.79	(310.53)
Increase in provisions	19.09	17.93
Net changes in working capital	(2,207.44)	(858.46)
5 Cash flows from/(used in) operating activities (3+4)	(336.41)	501.67
6 Direct taxes paid (net of refunds)	(598.30)	(415.35)
7 Net cash flows from/(used in) operating activities (5-6) (A)	(934.71)	86.32
B Cash flow from investing activities:		
Purchase of investments (net)	(38.38)	(184.78)
Payment for Purchase of property, plant and equipment, Intangible assets and Intangibles under development	(23.05)	(17.26)
Net Investments in bank deposits (having original maturity of more than three months)	769.59	(468.74)
Loans to related parties	(198.41)	(47.68)
Dividend received	0.37	0.28
Interest received	96.96	107.74
Net cash flow from/(used in) investing activities (B)	607.08	(610.44)
C Cash flow from financing activities:		
Payment of dividend	-	(325.94)
Finance costs paid	(18.08)	(14.05)
Net cash used in financing activities (C)	(18.08)	(339.99)
D Net decrease in cash and cash equivalents (A+B+C)	(345.71)	(864.11)
E Cash and cash equivalents at the beginning of the year	(120.46)	743.65
Cash and cash equivalents at the end of the year (D+E)	(466.17)	(120.46)
Cash and cash equivalents comprises:		
Cash on hand	-	-
Funds in transit	156.61	198.03
Balances with banks:		
- Current account*	31.35	73.23
- Deposit account (with original maturity of three months or less)	-	5.20
Bank overdraft	(654.13)	(396.92)
Total cash and cash equivalents	(466.17)	(120.46)

*Balance in current account includes INR 0.16 (March 31, 2022: INR Nil) which is in nature of restricted cash.

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

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Nishant Pitti
Director
DIN: 02172265

Place: New Delhi
Date: May 26, 2023

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

Notes to the statement of audited standalone financial results for the quarter and year ended March 31, 2023

- 1 This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
- 2 The standalone audited financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2023.
- 3 The figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2023 and March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2022 and December 31, 2021 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 4 The Company has incorporated / made acquisitions during the year as follows:

Name of the Entity	Incorporated / Acquired	Date of Acquisition / Incorporation	% holding of the Company
EASEMYTRIP NZ Limited	Incorporated	June 30, 2022	100%
Nutana Aviation Capital IFSC Pvt. Ltd	Acquired	January 19, 2023	75%

- 5 The Board of Director in its meeting held on October 10, 2022, recommended sub division of the equity shares of face value of Rs.2/- (Rupees Two) each into equity shares of face value of Rs. 1/- (Rupees One) each. The Company had fixed November 22, 2022, as record date for the purpose of sub-division of equity shares. Subsequently, the Company has issued bonus shares of 1,303,740,000 fully paid-up Equity shares of Rs. 1/- (Rupees one) each as fully paid-up Equity Shares in proportion of 3 (Three) new fully paid-up Equity Shares of Rs. 1/- (Rupees one) for every 1 (One) existing fully paid-up Equity Shares of Rs. 1/- (Rupees One) each to the eligible shareholders of the Company whose names appear in the Registers of Members or in the Register of Beneficial Owner maintained by the depositories on the record date, i.e., November 22, 2022. Consequent to this sub division and bonus issue, the earnings per share has also been adjusted for all the previous periods presented, in accordance with Ind AS 33, Earnings per share.
- 6 As at year end, the Company had balances recoverable of Rs 1,265.1 Mn from Go Airlines (India) Limited ("Go Air") towards advances given for purchase of tickets and accrued commission income. After considering recoveries and adjustments in the normal course of business subsequent to year end, the recoverable balance stands at Rs 695.4 Mn as on date. On May 10, 2023, the National Company Law Tribunal, Delhi Bench ('NCLT') admitted Go Air's application for voluntary insolvency proceedings under the Insolvency and Bankruptcy Code 2016, and NCLT has also appointed an Insolvency Resolution Professional (IRP) to revive the airline and manage its operations. As at date, the sale of tickets has been suspended and flights are yet to resume for Go Air. As part of the claims process, on May 19, 2023, the Company has filed a claim with the IRP for recovery of outstanding balances. Pending outcome of the insolvency proceedings, the management is unable to comment upon the recoverability of such amount. The statutory auditors have issued a qualified opinion on this matter.
- 7 The 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.
- 8 On January 24, 2023, the Company entered into a Shareholder's cum Share Subscription agreement ("SSSA") to acquire 55% shares and control in Glegoo Innovations Private Limited for a consideration of Rs. 30 Mn. Share transfer along with the others conditions of SSSA is in the process of implementation and the consideration is yet to be discharged. Accordingly no effect has been given in these results.
- 9 Service cost represent cost of tour packages wherever the Company is acting as a principal.
- 10 The standalone financial Results for the quarter and year ended March 31, 2023 are available on the company's website www.easemytrip.com and on the website of Bombay Stock Exchange of India Limited (URL: <https://www.bseindia.com/corporates>) and the National Stock Exchange of India Limited (URL: <https://www.nseindia.com/corporates>).
- 11 Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.

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

NISHANT PITTI Digitally signed by NISHANT PITTI
Date: 2023.05.26 15:09:36 +05'30'

Nishant Pitti
Director
DIN: 02172265

Place: New Delhi
Date: May 26, 2023

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
Easy Trip Planners Limited**

Report on the audit of the Consolidated Financial Results**Qualified Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Easy Trip Planners Limited (“Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) for the quarter ended March 31, 2023 and for the year ended March 31, 2023 (“Statement”), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, except for the effects of the matters described in the ‘Basis for Qualified Opinion’ section of our report, the Statement:

- i. includes the results of the following entities:

Holding Company:

- a. Easy Trip Planners Limited

Subsidiaries:

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

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Qualified Opinion

We draw attention to Note 10 regarding uncertainty with respect to recoverability of Rs 695.4 Mn from GO Air, for the reasons more fully explained in the note. Pending final outcome of the matter, we are unable to comment upon any consequential adjustments that may be required to the financial statements in this regard.

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

Management’s Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of 11 subsidiaries, whose financial statements include total assets of Rs 750.53 Mn as at March 31, 2023, total revenues of Rs 69.44 Mn and Rs 208.14 Mn, total net loss after tax of Rs. 63.74 Mn and Rs. 112.77 Mn, total comprehensive loss of Rs. 63.96 Mn and Rs. 115.10 Mn, for the quarter and the year ended on that date respectively, and net cash outflows of Rs.45.88 Mn for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements and other financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

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per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 23094941BGWQGL7753

New Delhi

May 26, 2023

Easy Trip Planners Limited
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092
CIN - L63090DL2008PLC179041
Statement of audited consolidated financial results for the quarter and year ended March 31, 2023

(INR in Millions)

Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note 4)		(Refer Note 4)		
1. Income					
Revenue from operations	1,165.95	1,361.49	608.55	4,488.26	2,353.74
Other income	41.99	37.23	45.86	153.72	143.89
Total Income	1,207.94	1,398.72	654.41	4,641.98	2,497.63
2. Expense					
Service cost (refer note 5)	-	101.21	-	101.21	-
Cost of material consumed	6.41	3.66	1.38	15.32	1.38
Employee benefits expense	168.05	142.90	92.70	524.36	258.38
Finance costs	12.65	10.30	8.41	34.06	19.47
Depreciation and amortisation expense	9.35	6.28	6.73	29.03	13.37
Advertising and sales promotion expenses	231.42	197.13	90.26	829.55	329.89
Payment gateway charges	132.41	154.38	74.41	543.26	247.22
Other expenses	203.37	210.12	55.94	715.81	192.25
Total expenses	763.66	825.98	329.83	2,792.60	1,061.96
3. Profit before tax (1-2)	444.28	572.74	324.58	1,849.38	1,435.67
4. Tax expense:					
Current tax [includes INR Nil for earlier year (March 31, 2022: INR 7.22)]	127.44	159.19	93.00	510.34	385.05
Deferred tax charge / (credit)	6.26	(3.39)	(1.81)	(1.99)	(8.60)
Total tax expenses	133.70	155.80	91.19	508.35	376.45
5. Net Profit for the periods / years (3-4)	310.58	416.94	233.39	1,341.03	1,059.22
6. Other comprehensive income					
Items that will not be reclassified to profit or loss in subsequent years					
Re-measurement gains on defined benefit plans	0.55	(0.28)	2.10	2.70	(1.65)
Income tax effect	(0.14)	0.07	(0.53)	(0.68)	0.42
Items that will be reclassified to statement of profit and loss in subsequent years					
Exchange differences on translating the financial statements of a foreign operation	(1.37)	(10.50)	(3.03)	(2.75)	(0.67)
Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
Other comprehensive income net of tax	(0.96)	(10.71)	(1.46)	(0.73)	(1.90)
7. Total comprehensive income for the periods / years net of tax (5+6)	309.62	406.23	231.93	1,340.30	1,057.32
8. Net Profit for the periods / years attributable to:					
- Equity holders of the parent	311.53	416.94	233.39	1,341.98	1,059.22
- Non-controlling interest	(0.95)	-	-	(0.95)	-
9. Other comprehensive income for the periods / years net of tax attributable to:					
- Equity holders of the parent	(0.96)	(10.71)	(1.46)	(0.73)	(1.90)
- Non-controlling interest	-	-	-	-	-
10. Total comprehensive income for the periods / years net of tax attributable to:					
- Equity holders of the parent	310.57	406.23	231.93	1,341.25	1,057.32
- Non-controlling interest	(0.95)	-	-	(0.95)	-
11. Paid-up equity share capital (face value INR 1/- per equity share)	1,738.32	1,738.32	434.58	1,738.32	434.58
12. Other equity	-	-	-	1,961.55	1,924.05
13. Earnings per equity share (face value INR 1/- per equity share) (not annualised for quarters): (refer note 9 of consolidated financial results)					
(a) Basic	0.18	0.24	0.13	0.77	0.61
(b) Diluted	0.18	0.24	0.13	0.77	0.61

See accompanying notes to the statement of financial results

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

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by NISHANT PITTI
Date: 2023.05.26
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Nishant Pitti
Director
DIN: 02172265

Place: New Delhi
Date: May 26, 2023

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

Audited Consolidated segment wise revenue, results, assets and liabilities for the quarter and year ended March 31, 2023

(INR in Millions)

Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer note 4)		(Refer note 4)		
1. Segment revenue					
(a) Air Passage	1,104.06	1,115.69	597.03	4,079.55	2,352.99
(b) Hotel Packages	51.67	236.94	22.66	378.66	5.68
(c) Other services	10.22	8.86	(11.14)	30.05	(4.93)
Total	1,165.95	1,361.49	608.55	4,488.26	2,353.74
Less: Inter segment revenue	-	-	-	-	-
Net segment revenue (A)	1,165.95	1,361.49	608.55	4,488.26	2,353.74
2. Segment results					
(a) Air Passage	423.90	488.75	278.41	1,649.72	1,329.25
(b) Hotel Packages	(2.98)	59.46	27.00	96.88	3.21
(c) Other services	3.37	3.88	(11.55)	12.15	(7.84)
Total (B)	424.29	552.09	293.86	1,758.75	1,324.62
Less: Finance cost (C)	12.65	10.30	8.41	34.06	19.47
Less: Depreciation and Amortization (D)	9.35	6.28	6.73	29.03	13.37
Add: Un-allocated income (E)	41.99	37.23	45.86	153.72	143.89
Profit before tax (B-C-D+E)	444.28	572.74	324.58	1,849.38	1,435.67
3. Segment assets					
(a) Air Passage	4,382.29	3,472.34	1,832.60	4,382.29	1,832.60
(b) Hotel Packages	400.41	364.64	41.49	400.41	41.49
(c) Other services	209.54	210.16	230.48	209.54	230.48
Total	4,992.24	4,047.14	2,104.57	4,992.24	2,104.57
(d) Un-allocated assets	1,976.67	2,348.45	2,725.95	1,976.67	2,725.95
Total assets	6,968.91	6,395.59	4,830.52	6,968.91	4,830.52
4. Segment liabilities					
(a) Air Passage	2,078.52	2,340.86	1,734.23	2,078.52	1,734.23
(b) Hotel Packages	323.85	139.94	43.03	323.85	43.03
(c) Other services	17.76	15.55	4.79	17.76	4.79
Total	2,420.13	2,496.35	1,782.05	2,420.13	1,782.05
(d) Un-allocated liabilities	845.27	509.91	689.84	845.27	689.84
Total liabilities	3,265.40	3,006.26	2,471.89	3,265.40	2,471.89

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

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Nishant Pitti
Director
DIN: 02172265

Place: New Delhi
Date: May 26, 2023

Easy Trip Planners Limited
Registered Office: Building No. 223, Patparganj Industrial Area, New Delhi, Delhi 110092
CIN - L63090DL2008PLC179041
Audited Consolidated Statement of Assets and Liabilities as at March 31, 2023

(INR in Millions)

Particulars	As at	
	March 31, 2023 (Audited)	March 31, 2022 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	118.54	83.25
(b) Investment properties	22.97	23.05
(c) Intangible assets	131.41	155.58
(d) Goodwill	52.53	44.51
(e) Right of use asset	41.43	-
(f) Financial assets		
(i) Other financial assets	62.39	1,238.73
(g) Deferred tax asset (net)	44.72	42.62
(h) Other non-current assets	19.91	9.86
Total non-current assets	493.90	1,597.60
II. Current assets		
(a) Inventory	6.64	2.62
(b) Financial assets		
(i) Investments	-	10.30
(ii) Trade receivables	1,559.17	528.08
(iii) Cash and cash equivalents	296.32	368.70
(iv) Bank balances other than (iii) above	186.66	958.41
(v) Loans	0.32	1.30
(vi) Other financial assets	1,779.90	163.39
(c) Other current assets	2,646.00	1,200.12
Total current assets	6,475.01	3,232.92
Total assets (I+II)	6,968.91	4,830.52
EQUITY AND LIABILITIES		
III. EQUITY		
(a) Equity share capital	1,738.32	434.58
(b) Other equity		
(i) Retained earnings	1,962.00	1,921.75
(ii) Capital reserves	2.97	2.97
(iii) Other reserves	(3.42)	(0.67)
Equity attributable to equity holders of the Group	3,699.87	2,358.63
Non-controlling interests	3.64	-
Total equity	3,703.51	2,358.63
LIABILITIES		
IV. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1.07	-
(ii) Lease Liabilities	34.68	-
(b) Long term provisions	38.10	29.86
Total non-current liabilities	73.85	29.86
V. Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	0.85	0.50
Total outstanding dues of creditors other than micro enterprises and small enterprises	725.25	345.98
(ii) Other financial liabilities	679.98	1,106.54
(iii) Borrowings	825.21	503.89
(iv) Lease liabilities	7.20	-
(b) Contract liability	857.45	277.11
(c) Short term provisions	26.32	15.52
(d) Other current liabilities	68.37	101.25
(e) Liabilities for current tax (net)	0.92	91.24
Total current liabilities	3,191.55	2,442.03
Total equity and liabilities (III+IV+V)	6,968.91	4,830.52

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

**NISHANT
PITTI**

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NISHANT PITTI
Date: 2023.05.26
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Nishant Pitti
Director
DIN: 02172265

Place: New Delhi
Date: May 26, 2023

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

Audited Consolidated Statement of Cash Flows for the year ended March 31, 2023

(INR in Millions)

Particulars	Year ended	
	March 31, 2023 (Audited)	March 31, 2022 (Audited)
A Cash flow from operating activities		
1 Profit before tax	1,849.38	1,435.67
Profit before tax	1,849.38	1,435.67
2 Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization	29.03	13.37
Advance written off	0.01	1.30
Finance cost	25.99	19.39
Interest income from:		
- On deposits with bank	(82.80)	(116.83)
- On loans and others	-	(0.89)
Impairment allowance of trade receivables	9.67	0.84
Provision for doubtful advances	18.41	19.71
Bad debts	1.18	2.35
Dividend income	(0.37)	(0.29)
Fair value gain on financial instruments at fair value through profit or loss	(0.14)	(0.14)
Liability no longer required written back	(30.93)	(16.26)
	(29.95)	(77.45)
3 Operating profit before working capital changes (1+2)	1,819.43	1,358.22
4 Working Capital adjustments:		
Increase in trade receivables	(1,041.94)	(242.24)
(Increase)/Decrease in financial assets	(355.93)	79.66
Increase in Inventories	(4.03)	(2.62)
Increase in other current and non current assets	(1,473.93)	(413.31)
Increase in trade payables	380.38	90.98
(Decrease) / Increase in other financial liabilities	(395.48)	48.98
Decrease in other current liabilities	(33.38)	(8.55)
Increase/(Decrease) in contract liabilities	580.33	(310.16)
Increase in provisions	21.73	20.46
Net changes in working capital	(2,322.25)	(736.80)
5 Cash (used in)/flows from operating activities (3+4)	(502.82)	621.42
6 Direct taxes paid (net of refunds)	(601.35)	(419.48)
7 Net cash (used in)/flows from operating activities (5-6) (A)	(1,104.17)	201.94
B Cash flow from investing activities:		
Payment for Purchase of property, plant and equipment, Intangible assets and Intangibles under development	(144.19)	(203.33)
Sale of investment	10.30	-
Net Investments in bank deposits (having original maturity of more than three months)	769.50	(468.77)
Dividend received	0.37	0.29
Interest received	92.41	108.18
Net cash flow from/(used in) investing activities (B)	728.39	(563.63)
C Cash flow from financing activities:		
Payment of Dividend	-	(325.94)
Proceeds from Borrowing	65.16	34.26
Finance costs paid	(17.19)	(19.74)
Repayment of lease liability	(1.80)	-
Net cash flow from/(used in) financing activities (C)	46.17	(311.42)
D Net decrease in cash and cash equivalents (A+B+C)	(329.61)	(673.11)
E Cash and cash equivalents at the beginning of the year	(28.20)	644.91
Cash and cash equivalents at the end of the year (D+E)	(357.81)	(28.20)
Cash and cash equivalents comprises:		
Cash on hand	5.89	1.65
Funds in transit	190.21	198.03
Balances with banks:		
- Current account*	98.26	160.91
- Deposit account (with original maturity of three months or less)	1.96	8.11
Bank overdrafts	(654.13)	(396.90)
Total cash and cash equivalents	(357.81)	(28.20)
*Balance in current account includes INR 0.16 (March 31, 2022: Nil) which is in nature of restricted cash.		

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

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Nishant Pitti
Director
DIN: 02172265

Place: New Delhi
Date: May 26, 2023

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

Notes to the statement of audited consolidated financial results for the quarter and year ended March 31, 2023

- 1 This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
- 2 The audited Consolidated financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2023.
- 3 The consolidated financial results of the Company comprising its subsidiaries (together "the Group") includes the results of the following entities:

Company	Relationship under Ind AS
EaseMyTrip Middleeast DMCC	Subsidiary with effect from August 15, 2019
EaseMyTrip SG Pte. Ltd.	Subsidiary with effect from May 15, 2019
EaseMyTrip UK Limited	Subsidiary with effect from May 21, 2019
EaseMyTrip Foundation	Subsidiary with effect from November 17, 2021
Spree Hotels And Real Estate Private Limited	Subsidiary with effect from November 26, 2021
Yolobus Private Limited	Subsidiary with effect from March 03, 2022
EaseMyTrip USA Inc.	Subsidiary with effect from August 24, 2021
EaseMyTrip Thai Co. Ltd.	Subsidiary with effect from September 06, 2021
EaseMyTrip Philippines Inc.	Subsidiary with effect from September 06, 2021
EaseMyTrip NZ Limited	Subsidiary with effect from June 30, 2022
Nutana Aviation Capital IFSC Private Limited*	Subsidiary with effect from January 19, 2023

* On January 19, 2023, Easy Trip Planners Limited ("Holding Company") purchased 75% shares and control in Nutana Aviation Capital IFSC Private Limited ("Nutana") for a consideration of Rs. 15.00 Mn. The Group had obtained control on the same date as all the significant business and operating decisions were taken with the consent of the Holding Company. Accordingly, as per Ind AS 110, the consolidation has been done from January 19, 2023.

- 4 The figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2023 and March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2022 and December 31, 2021, respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 5 Service cost represent cost of tour packages wherever the Holding Company is acting as a principal.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 On January 24, 2023, Easy Trip Planners Limited ("Holding Company") entered into a Shareholder's cum Share Subscription agreement ("SSSA") to acquire 55% shares and control in Glegoo Innovations Private Limited for a consideration of Rs. 30 Mn. Share transfer along with the others conditions of SSSA is in the process of implementation and the consideration is yet to be discharged. Accordingly no effect has been given in these results.
- 8 The Consolidated financial Results for the quarter and year ended March 31, 2023 are available on the Group's website www.easemytrip.com and on the website of Bombay Stock Exchange of India Limited (URL: <https://www.bseindia.com/corporates>) and the National Stock Exchange of India Limited (URL:<https://www.nseindia.com/corporates>).
- 9 The Board of Director in its meeting held on October 10, 2022, recommended sub division of the equity shares of face value of Rs.2/- (Rupees Two) each into equity shares of face value of Rs. 1/- (Rupees One) each. The Company had fixed November 22, 2022, as record date for the purpose of sub-division of equity shares. Subsequently, the Company has issued bonus shares of 1,303,740,000 fully paid-up Equity shares of Rs. 1/- (Rupees one) each as fully paid-up Equity Shares in proportion of 3 (Three) new fully paid-up Equity Shares of Rs. 1/- (Rupees one) for every 1 (One) existing fully paid-up Equity Shares of Rs. 1/- (Rupees One) each to the eligible shareholders of the Company whose names appear in the Registers of Members or in the Register of Beneficial Owner maintained by the depositories on the record date, i.e., November 22, 2022. Consequent to this sub division and bonus issue, the earnings per share has also been adjusted for all the previous periods presented, in accordance with Ind AS 33, Earnings per share.
- 10 As at year end, the Holding Company had balances recoverable of Rs 1,265.1 Mn from Go Airlines (India) Limited ("Go Air") towards advances given for purchase of tickets and accrued commission income. After considering recoveries and adjustments in the normal course of business subsequent to year end, the recoverable balance stands at Rs 695.4 Mn as on date. On May 10, 2023, the National Company Law Tribunal, Delhi Bench ('NCLT') admitted Go Air's application for voluntary insolvency proceedings under the Insolvency and Bankruptcy Code 2016, and NCLT has also appointed an Insolvency Resolution Professional (IRP) to revive the airline and manage its operations. As at date, the sale of tickets has been suspended and flights are yet to resume for Go Air. As part of the claims process, on May 19, 2023, the Holding Company has filed a claim with the IRP for recovery of outstanding balances. Pending outcome of the insolvency proceedings, the management is unable to comment upon the recoverability of such amount. The statutory auditors have issued a qualified opinion on this matter.
- 11 Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.

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

NISHANT
PITTI
 Digitally signed by
 NISHANT PITTI
 Date: 2023.05.26
 15:11:24 +05'30'

Nishant Pitti
 Director
 DIN: 02172265

Place: New Delhi
 Date: May 26, 2023