

February 06, 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: Investor Presentation

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), please find enclosed a copy of the presentation made to the investors on the unaudited standalone and unaudited consolidated financial results of the Company for the quarter and nine months period ended 31st December, 2022.

The audio recording and transcript of the Investors Conference will be uploaded on the website of the Company (www.easemytrip.com) and the Stock Exchanges, as prescribed under the Listing Regulations.

This is for your information and record.

Thanking you,

For Easy Trip Planners Limited

PRIYANKA
TIWARI

Digitally signed by
PRIYANKA TIWARI
Date: 2023.02.06
10:17:25 +05'30'

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

Easy Trip Planners Ltd.

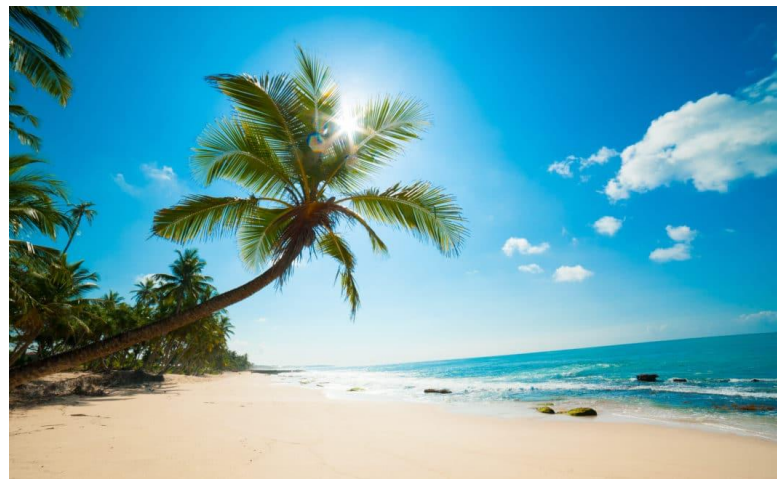
Registered office : Building No. - 223, Patparganj Industrial Area, New Delhi - 110092 (India)

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






EaseMyTrip.com



Q3FY23 Investor Presentation

February 2023

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Key Performance Metrix for Q3 & 9M FY23



The **2nd Largest** Online Travel Platform
Serving more than **13 Mn[^]** Happy Customers

Q3FY23

Gross Booking Revenue (GBR)
INR 2,267.0 Crores
+75% YoY

Adjusted Revenue
INR 196.2 Crores
+29% YoY

Gross Booking Revenue (GBR)
INR 5,907.8 Crores
+132% YoY

Adjusted Revenue
INR 496.8 Crores
+65% YoY

Air Segment Booking*
32.2 lacs
+31% YoY

Profit After Tax (PAT)[#]
INR 41.7 Crores
+4% YoY

Air Segment Booking*
82.9 lacs
+65% YoY

Profit After Tax (PAT)[#]
INR 103.0 Crores
+25% YoY

9MFY23

Recent milestones achieved by EaseMyTrip (Operational Highlights for Q3FY23)

Continuing our focus on International Expansion

- EaseMyTrip signed a General Sales Agreement (GSA) with **Go First** (erstwhile Go Air) to exclusively sell, promote and market passenger tickets to passengers in **Saudi Arabia**
- EaseMyTrip shall aim to extend operations of Go First by opening an independent branded office and representing the airlines in Dammam & Riyadh, Saudi Arabia and other locations

Continuing our focus on Inorganic Expansion

- In line with its continued diversification plans of developing a complete travel ecosystem, EaseMyTrip acquired **75% stake** in Gujarat's Gift City based flight charter services company **Nutana Aviation** for a consideration of **INR 15 million**. Nutana Aviation will enable EaseMyTrip to scale up its business for renting and booking charter aircraft.
- Acquired **55% stake** in the real-time marketplace for hotels, **cheQin**, for a consideration of **INR 30 million**. cheQin is a unique marketplace which allows the users to bargain with hoteliers through its app. This acquisition helps further strengthen EaseMyTrip's hotels segment.

Foray into EaseMyTrip Franchise

- The business model will allow the customers to have an **in-store retail experience**. With EaseMyTrip Franchise, the company is tapping a new set of offline customers that will enable them to expand its reach.

Launched New Programs for Higher Customer Satisfaction

- EaseMyTrip launched a special program for its elite customers - **EMTPRO**, an **invite-only program** where the customers will be enrolled into a '**Refer Now & Earn Forever**' scheme, allowing them access to offers like exclusive fares on various flights & hotels, Buy 2 night get 1 free on more than 500 hotels, Extra discount up to 5% on bus & train bookings, etc.
- Also launched a special program for its **elite shareholders** – **EMTFAMILY**, which will give the shareholders various benefits like exciting cash-backs on flights, hotels, holidays, buses, and train bookings for a period of one year by referring a new user to book from EaseMyTrip.

Recent milestones achieved by EaseMyTrip (Operational Highlights for Q3FY23)

Sponsored International Events

- EaseMyTrip has become the **official travel partner** of **Sharjah Warriors**, which will be one of the six teams participating in the **T20 tournament** in UAE conducted by Emirates Cricket Board. EaseMyTrip logo will be emblazoned on the jersey on the top right, signifying EaseMyTrip as the principal sponsor
- EaseMyTrip became the **official travel partner** for the first **World Tennis League** held in **Dubai** from 19th December 2022 to 24th December 2022. The tournament was broadcasted in more than 120 countries which increased the brand's visibility manifolds
- Also became the **travel partner** for the **International Indian Film Academy and Awards (IIFA) 2023** to be held in **Abu Dhabi**. The awards will be attended by renowned names from the entertainment industry like Salman Khan, Varun Dhawan, Kriti Sanon and many more

Consistently Enhancing our Offerings

- EaseMyTrip further enhanced its offerings in the B2E segment by launching the **2.0 Self Booking Tool** for Corporates which uses AI, Machine Learning and Data Mining to become more efficient and resourceful
- The tool will become instrumental for corporates in managing employee bookings, travel itineraries, payments, and other complexities involved the making the booking process automated

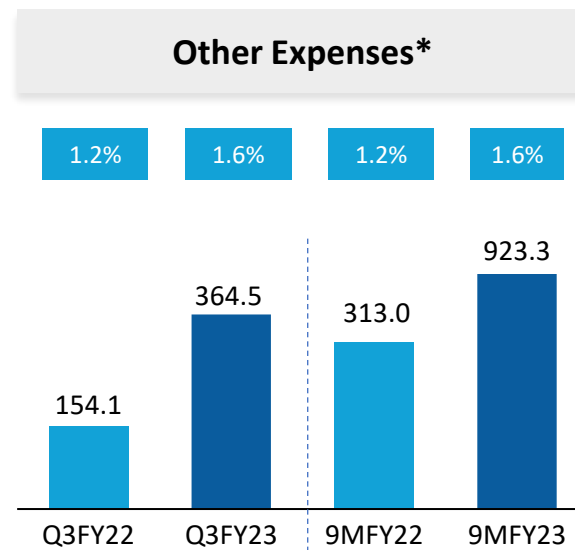
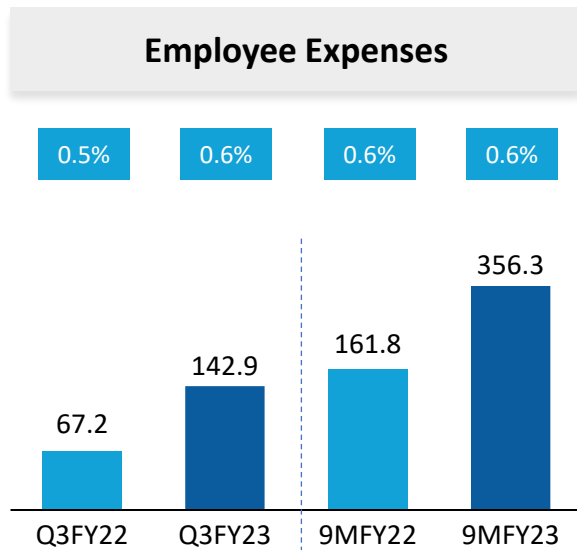
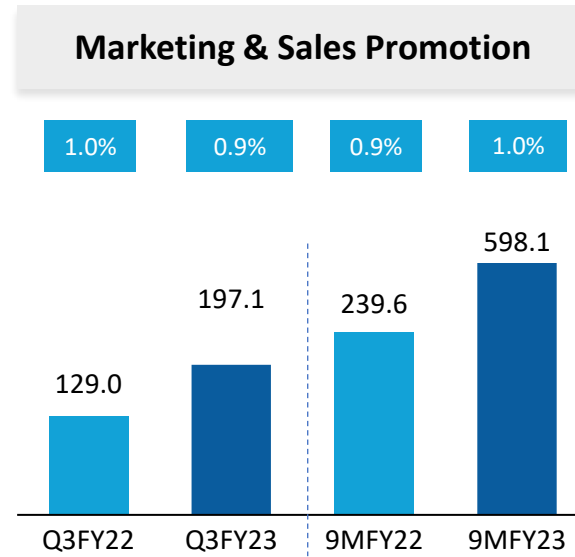
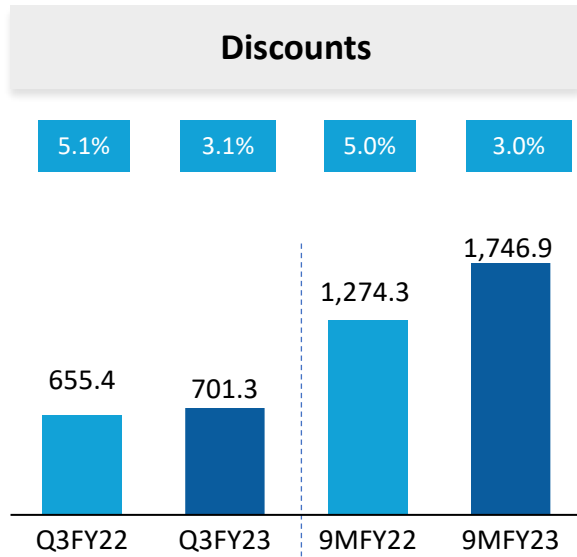
Partnership with MobiKwik Zip

- EaseMyTrip and MobiKwik Zip, India's leading "Buy Now Pay Later" platform have collaborated to enable users to book their travel today and pay at a later date with attractive discounts on their flights, hotels and holiday bookings on EaseMyTrip.

One of the few new-age technology companies to deliver sustainable profits

Particulars (INR in Mn)	Q3FY23		Q3FY22		Q2FY23		9MFY23		9MFY22	
Gross Booking Revenue (GBR)	22,670.1		12,931.3		19,776.9		59,077.6		25,449.4	
Revenue/Income	Amount	% of GBR	Amount	% of GBR	Amount	% of GBR	Amount	% of GBR	Amount	% of GBR
A. Revenue from Operation (as per financials)	1361.5	6.0%	865.6	6.7%	1085.0	5.5%	3322.3	5.6%	1745.2	6.9%
B. Discounts to customers	701.3	3.1%	655.4	5.1%	606.3	3.1%	1746.9	3.0%	1274.3	5.0%
C. Less : Service cost	-101.2	-0.4%	-	0.0%	-	0.0%	-101.2	-0.2%	-	0.0%
Adjusted Revenue (A + B)	1961.6	8.7%	1521.0	11.8%	1691.3	8.6%	4968.0	8.4%	3019.5	11.9%
Other Income (Finance + Non Operating)	37.2		32.3		35.7		111.7		98.0	
Adjusted Income	1998.8	8.8%	1553.3	12.0%	1727.0	8.7%	5079.7	8.6%	3117.5	12.2%
Total Expense										
Discounts to customers	701.3	3.1%	655.4	5.1%	606.3	3.1%	1746.9	3.0%	1274.3	5.0%
Cost of material consumed	3.7	0.0%	0.0	0.0%	3.1	0.0%	8.9	0.0%	0.0	0.0%
Employee Expenses	142.9	0.6%	67.2	0.5%	116.2	0.6%	356.3	0.6%	161.8	0.6%
Marketing & Sales Promotion	197.1	0.9%	129.0	1.0%	297.2	1.5%	598.1	1.0%	239.6	0.9%
Payment Gateway Charges	154.4	0.7%	86.3	0.7%	136.6	0.7%	410.9	0.7%	172.8	0.7%
Other Expenses	210.1	0.9%	67.8	0.5%	165.4	0.8%	512.5	0.9%	140.2	0.6%
Finance Cost	10.3	0.0%	6.8	0.1%	7.5	0.0%	21.4	0.0%	11.1	0.0%
Depreciation	6.3	0.0%	2.3	0.0%	6.8	0.0%	19.7	0.0%	6.6	0.0%
Total Expense	1426.1	6.3%	1014.7	7.8%	1339.0	6.8%	3674.6	6.2%	2006.4	7.9%
PBT	572.7	2.5%	538.6	4.2%	388.1	2.0%	1405.1	2.4%	1111.1	4.4%
Tax	155.8		138.3		105.9		374.7		285.3	
Other Comprehensive Income	-10.7		3.9		4.7		0.2		-0.4	
PAT (including Other Comprehensive Income)	406.2	1.8%	404.2	3.1%	286.8	1.5%	1030.7	1.7%	825.4	3.2%

Attaining even better Operational Efficiencies

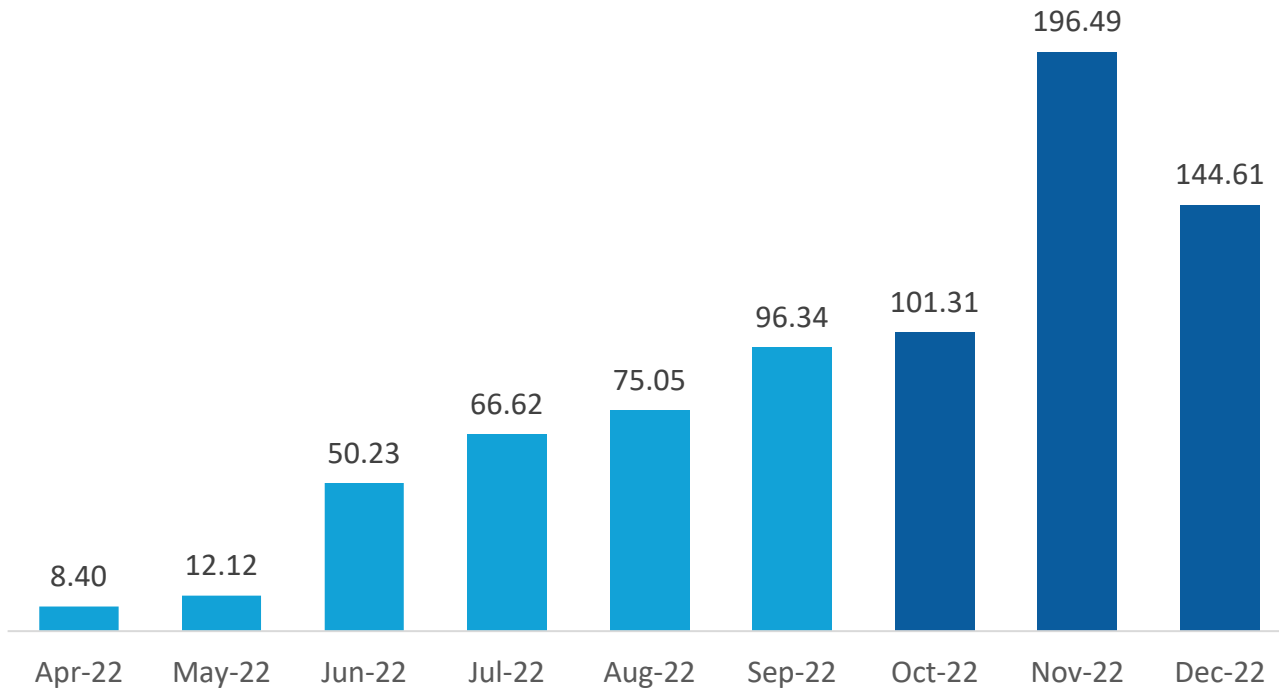


- ✓ Discounts as a % of GBR have declined YoY and stood at 3.1% in Q3FY23 as compared to 5.1% in Q3FY22, showcasing the strength of our brand. For 9MFY23, discounts stood at 3.0% of GBR as compared to 5.0% in the corresponding period.
- ✓ We continue to strategically invest in our brand building exercises and derive growth through disciplined marketing and promotion spend. The M&SP cost was at 0.9% in Q3FY23, as compared to 1.0% in Q3FY22 and 1.0% in 9MFY23 as compared to 0.9% in 9MFY22.
- ✓ Employee expenses stood at 0.6% of GBR in Q3FY23 as compared to 0.5% of GBR in Q3FY22. For 9MFY23, our employee expense was at 0.6% of GBR in line with 9MFY22.
- ✓ Other expenses was 1.6% of GBR in Q3FY23 as compared with 1.2% in Q3FY22. During 9MFY23, it was 1.6% of GBR as compared to 1.2% in 9MFY22 mainly due to increase in B2B commissions.

Dubai Office Growing Exponentially

GBR from Dubai Office

INR in Millions



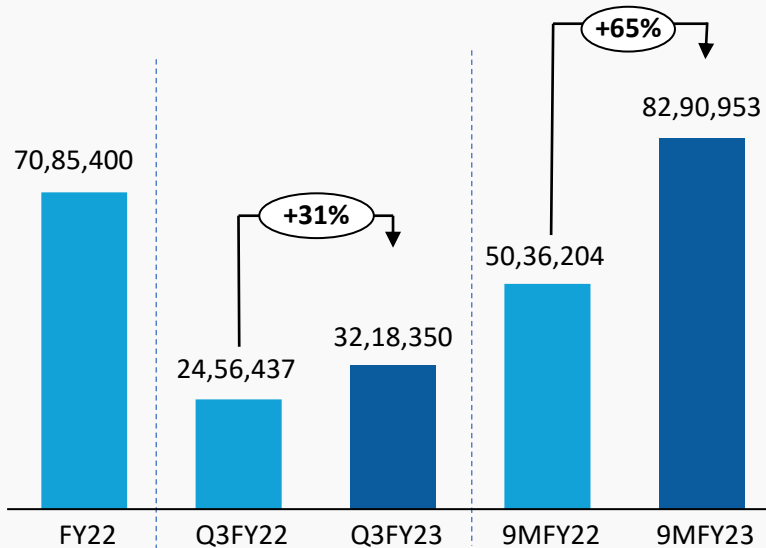
The GBR generated from our Dubai Office has been rapidly growing and the **cumulative GBR** has reached **INR 751.16 Mn**, since its inception in April 2022 (9MFY23).

The GBR generated in Q3FY23, grew to **INR 442.41 Mn**, from Q2FY23 level of INR 238.0 Mn, registering a Q-o-Q growth of **85.9%**

Q3 & 9M FY23 Operational Performance

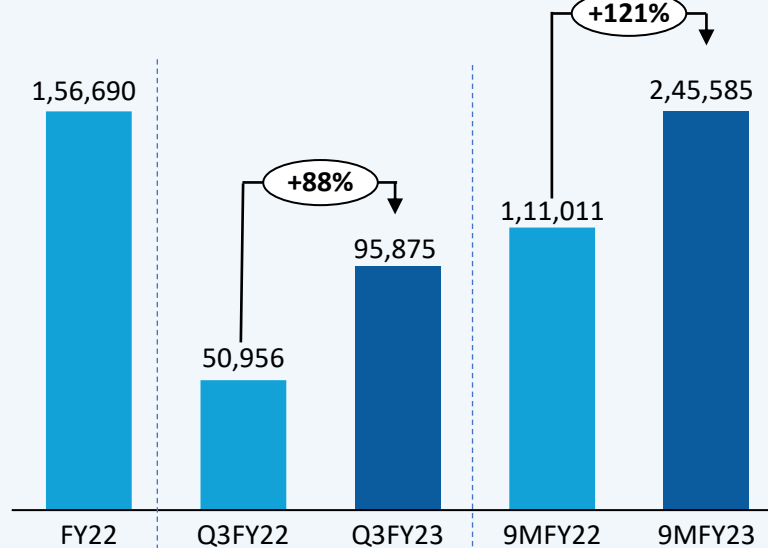
Flights

Air Segments in Nos*



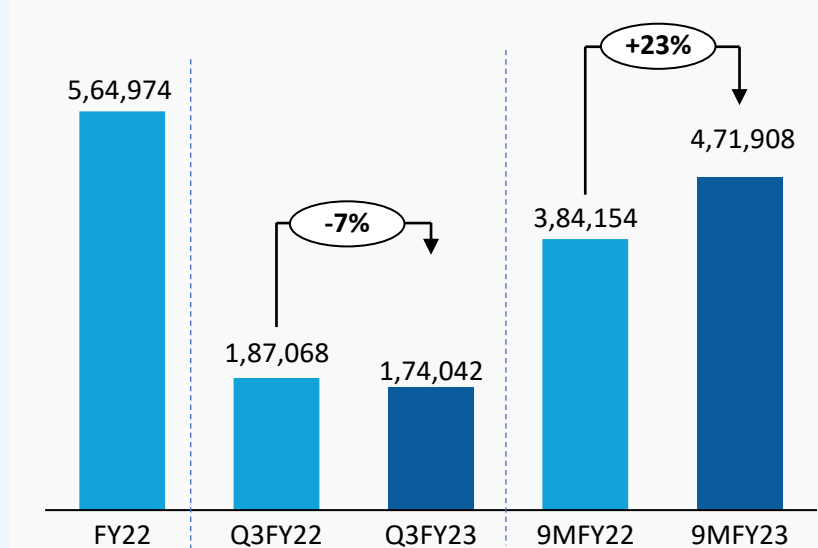
Hotels

Hotel Nights in Nos



Trains, Buses & Others

Transactions in Nos



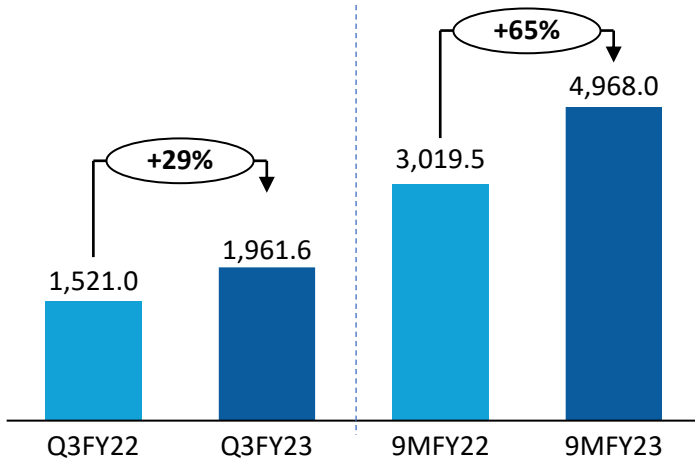
- ✓ On account of our strong marketing initiatives, our strategic collaborations, and our “No Convenience Fee” strategy, we have witnessed strong growth in the overall volumes during this quarter.
- ✓ The air segment volumes for Q3FY23 have grown by 31% compared to the corresponding quarter, as we have witnessed good recovery, especially in the domestic air travel segment, aided by the recovery in business travel. For 9MFY23, the air segment volumes have grown by 65% due to our increased brand presence aided by various marketing initiatives, customer engagement and acquisition programs like the two carnival sales during this period.
- ✓ Our Hotels segment has witnessed a growth of 88% in Q3FY23, as compared to the corresponding quarter, and a growth of 121% in 9MFY23 as compared to 9MFY22, as we continued our focused efforts to expand our Hotels segment by providing the most competitive prices.
- ✓ Our Train, Buses & Others segment together has seen bookings of 1.74 Lacs in Q3FY23 and 4.72 Lacs in 9MFY23.

*Air Segments net of Cancellations

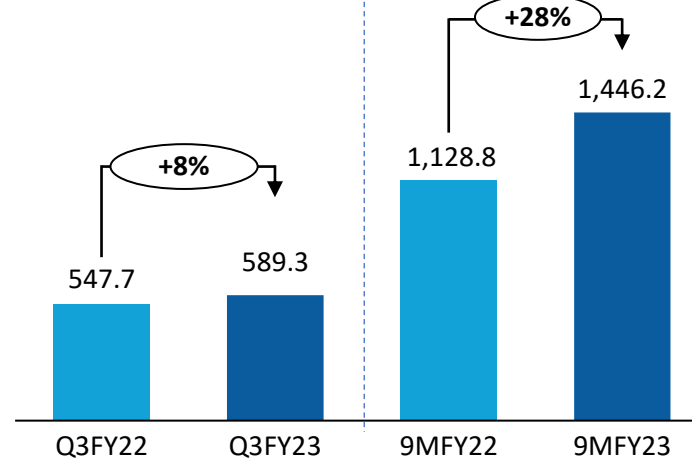
Q3 & 9M FY23 Financial Highlights

INR in Millions

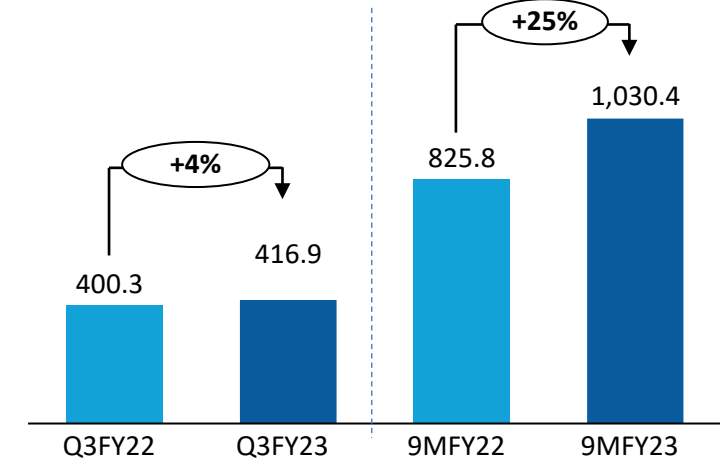
Adjusted Revenue



EBITDA



PAT*



Adjusted Revenue

- ✓ Our Adjusted Revenue (Revenue from Operations + Discounts to customers) for Q3FY23 stood at INR 1,961.6 Mn, a growth of 29% as compared to the same quarter previous fiscal.
- ✓ For 9MFY23, the Adjusted Revenue stood at INR 4,968.0 Mn as compared to INR 3,019.5 Mn, a growth of 65% Y-o-Y

EBITDA

- ✓ EBITDA for Q3FY23 stood at INR 589.3 Mn as compared to INR 547.7 Mn in Q3FY22, a growth of 8%.
- ✓ EBITDA for 9MFY23 stood at INR 1,446.2 Mn as compared to INR 1,128.8 Mn in 9MFY22, a growth of 28%.

PAT

- ✓ PAT for Q3FY23 stood at INR 416.9 Mn as compared to INR 400.3 Mn in Q3FY22, a modest jump of 4%.
- ✓ For 9MFY23, PAT stood at INR 1,030.4 Mn as compared to INR 825.8 Mn, an increase of 25% Y-o-Y

Q3 & 9M FY23 Consolidated Profit & Loss Account

Profit & Loss Statement (INR in Mn)	Q3FY23	Q3FY22	Y-o-Y	Q2FY23	Q-o-Q	9MFY23	9MFY22	Y-o-Y
Revenue from Operations	1361.5	865.6		1085.0		3322.3	1745.2	
Other Income	37.2	32.3		35.7		111.7	98.0	
Total Income	1398.7	897.9	55.8%	1120.7	24.8%	3434.0	1843.2	86.3%
Service Cost	101.2	0.0		0.0		101.2	0.0	
Cost of material consumed	3.7	0.0		3.1		8.9	0.0	
Employee Benefits Expense	142.9	67.2		116.2		356.3	161.8	
Other Expenses	561.6	283.1		599.1		1521.4	552.6	
EBITDA	589.3	547.7	7.6%	402.4	46.5%	1446.2	1128.8	28.1%
EBITDA %	42.1%	61.0%		35.9%		42.1%	61.2%	
Depreciation and Amortisation Expense	6.3	2.3		6.8		19.7	6.6	
EBIT	583.0	545.4		395.6		1426.5	1122.2	
Finance Costs	10.3	6.8		7.5		21.4	11.1	
PBT	572.7	538.6	6.3%	388.1	47.6%	1405.1	1111.1	26.5%
Total Tax Expense	155.8	138.3		105.9		374.7	285.3	
Profit for the year	416.9	400.3	4.2%	282.2	47.8%	1030.4	825.9	24.8%
PAT %	29.8%	44.6%		25.2%		30.0%	44.8%	
Other Comprehensive Income for the year	-10.7	3.9		4.7		0.2	-0.4	
Total Comprehensive Income for the year	406.2	404.2	0.5%	286.8	0.5%	1030.7	825.4	24.9%
EPS (INR)	0.24	0.23		0.16		0.59	0.48	

* Historical EPS are calculated based on 173.832 Crs Shares i.e. post split share (from Rs 2 to Rs 1) and bonus issue (3:1) w.e.f 21st Nov 2022



Historical Financials

Historical Consolidated Profit & Loss Account

Profit & Loss Statement (INR in Mn)	Mar-22	Mar-21	Mar-20	Mar-19
Revenue from Operations	2,353.7	1,385.0	1,620.5	1,311.9
Other Income	143.9	122.6	189.6	199.2
Total Revenue	2,497.6	1,507.6	1,810.1	1,511.1
Employee Benefits Expense	258.4	210.4	302.0	220.2
Other Expenses	770.7	421.4	1009.2	842.8
EBITDA	1,468.5	875.8	498.9	448.1
EBITDA %	58.8%	58.1%	27.6%	29.7%
Depreciation and Amortisation Expense	13.4	6.6	7.1	4.6
EBIT	1,455.2	869.2	491.8	443.4
Finance Costs	19.5	35.3	33.0	31.7
PBT	1,435.7	833.9	458.8	411.8
Total Tax Expense	376.5	223.8	129.0	118.4
Profit for the year	1,059.2	610.1	329.8	293.4
PAT %	42.4%	40.5%	18.2%	19.4%
Discontinued Operations	0.0	0.0	0.0	-53.5
Other Comprehensive Income for the year	-1.9	4.0	0.4	-0.2
Total Comprehensive Income for the year	1,057.3	614.1	330.2	239.7
EPS	4.9	2.8	1.5	1.4

Note: Historical EPS does not account for Share split (from Rs 2 to Rs 1) and bonus issue (3:1) effected on 21st Nov 2022

Historical Consolidated Balance Sheet

Equity & Liabilities (INR in Mn)	FY22	FY21
Equity Share Capital	434.6	217.3
Other Equity	1,924.0	1,409.4
Total Equity	2,358.6	1,626.6
Financial Liabilities		
Contract Liabilities	0.0	212.4
Provisions	29.9	18.3
Total Non-Current Liabilities	29.9	230.7
Financial Liabilities		
(i) Borrowings	503.9	173.4
(ii) Trade payables	346.5	256.0
(iii) Other Financial Liabilities	1,106.5	1,074.3
Provisions	15.5	5.0
Contract Liabilities	277.1	374.9
Current Tax Liabilities (Net)	91.2	126.1
Other Current Liabilities	101.3	109.8
Total Current Liabilities	2,442.0	2,119.5
Total Equity & Liabilities	4,830.5	3,976.8

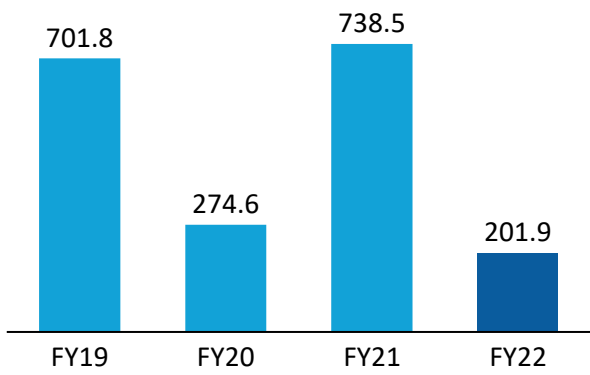
Assets (INR in Mn)	FY22	FY21
Property, plant and equipment	83.3	75.6
Intangible assets	155.6	1.5
Goodwill	44.5	16.0
Investment Property	23.1	23.1
Intangible assets under development	0.0	3.3
Financial Assets		
(i) Loans	0.0	0.0
(ii) Other Financial Assets	1,238.7	138.7
Deferred Tax Assets (Net)	42.6	32.9
Other Non Current Assets	9.9	1.1
Total Non-Current Assets	1,597.6	292.1
Inventory	2.6	0.0
Financial Assets		
(i) Loans	1.3	2.1
(ii) Investments	10.3	10.2
(iii) Trade Receivable	528.1	289.0
(iv) Cash and Cash Equivalents	368.7	745.6
(v) Other Bank Balances	958.4	1539.2
(vi) Other Financial Assets	163.4	283.3
Other Current Assets	1,200.1	815.4
Total Current Assets	3,232.9	3,684.8
Total Assets	4830.5	3,976.8

Historical Abridged Cash Flow

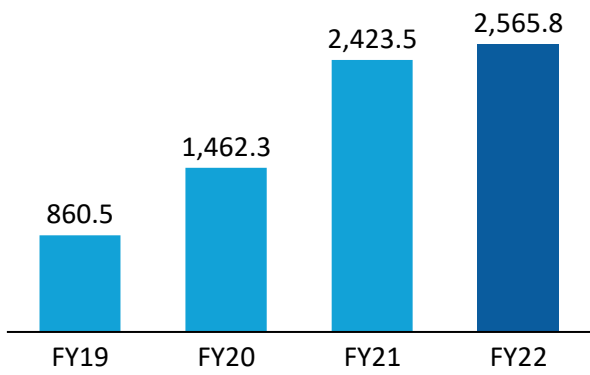
Consolidated Cash Flow Statement (INR in Mn)	FY22	FY21
Cash Flow from Operating Activities		
Profit before Tax	1,435.7	833.8
Adjustment for Non-Operating Items	-77.5	-358.0
Operating Profit before Working Capital Changes	1,358.2	475.8
Changes in Working Capital	-736.8	504.4
Cash Generated from Operations	621.4	980.2
Less: Direct Taxes paid	-419.5	-241.8
Net Cash from Operating Activities	201.9	738.5
Cash Flow from Investing Activities	-563.6	-230.1
Cash Flow from Financing Activities	-311.4	2.4
Net increase/ (decrease) in Cash & Cash equivalent	-673.1	510.8
Cash & Cash Equivalents at the beginning of the period	644.9	134.1
Cash & Cash equivalents at the end of the period	-28.2	644.9

Key Return Ratios

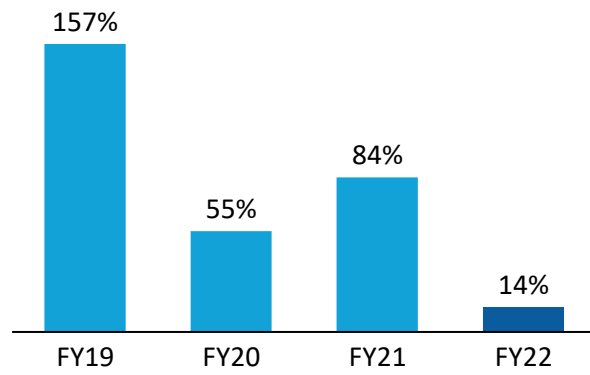
Cash Flow from Operations (INR in Mn)



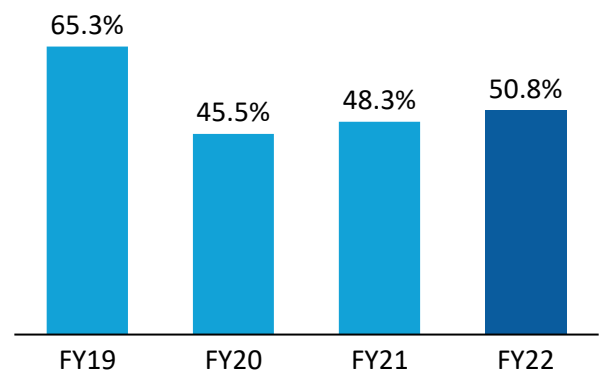
Cash & Term Deposits (INR in Mn)



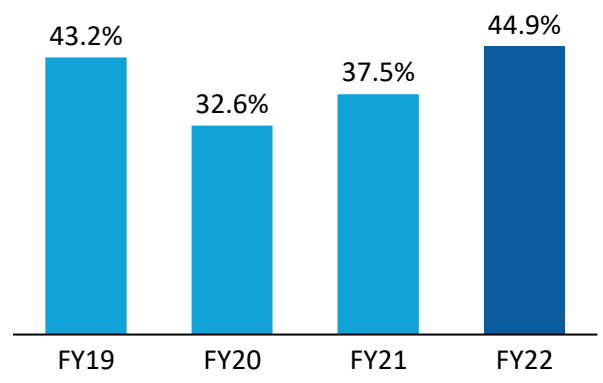
OCF to EBITDA (%)



ROCE (%)

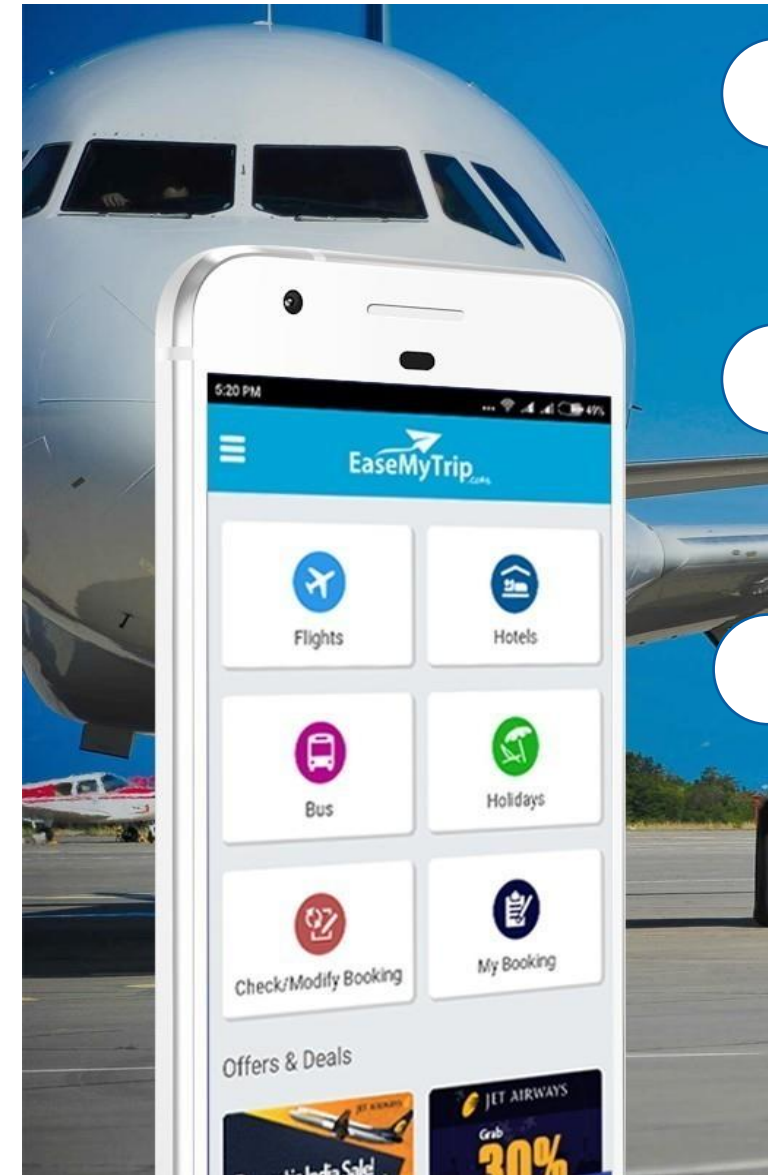


ROE (%)





Company Overview



2nd Largest OTA*

Founded in 2008, EaseMyTrip is the 2nd largest Online Travel Platform in India

Cash Surplus

Negative Net debt: Cash & Term Deposit of INR 232 Crores as on Sep-22. Business requires minimal capex for growth.

Only Profitable OTA since inception

Profitable since inception, even in Covid year. EBITDA for FY22 stood at INR 146.8 Crores

“End to End” Travel Solutions

Offers “End to End” travel solutions which includes air tickets, hotels and holiday packages, rail tickets & bus tickets as well as ancillary value-added services

Growth Funded by Internal Accruals

No external equity infusion since inception. Managed growth through internal accruals & sustained profitability

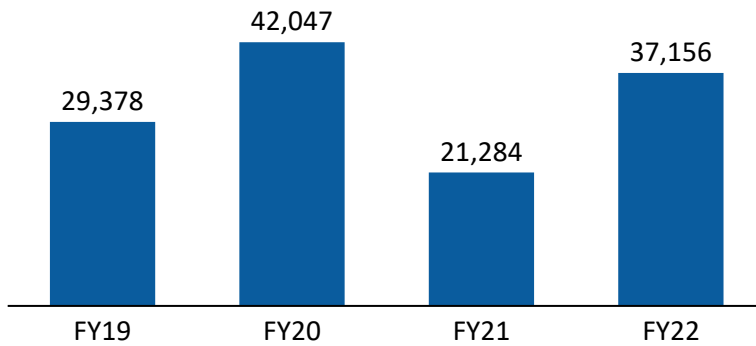
Brand Equity

Well recognized brand with lean cost of operations to support profitability and growth

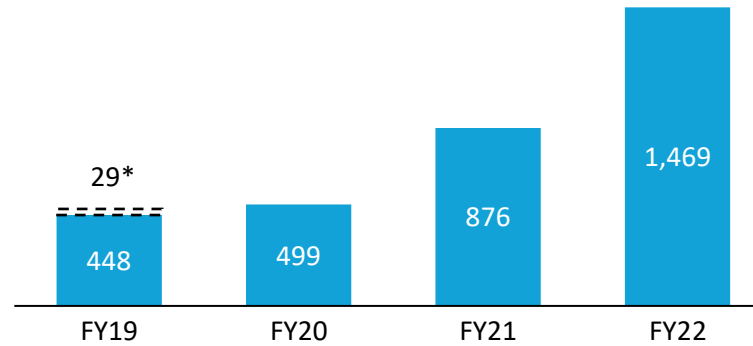
*As per gross booking volumes in FY22

Fastest Growing & Only Profitable OTA in India...

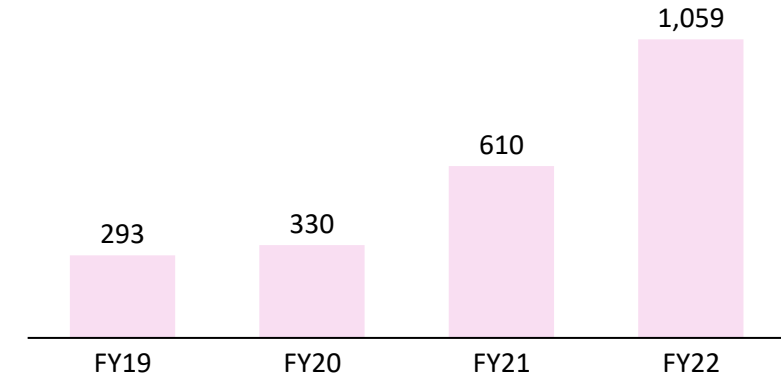
Gross Booking Revenue (INR in Mn)



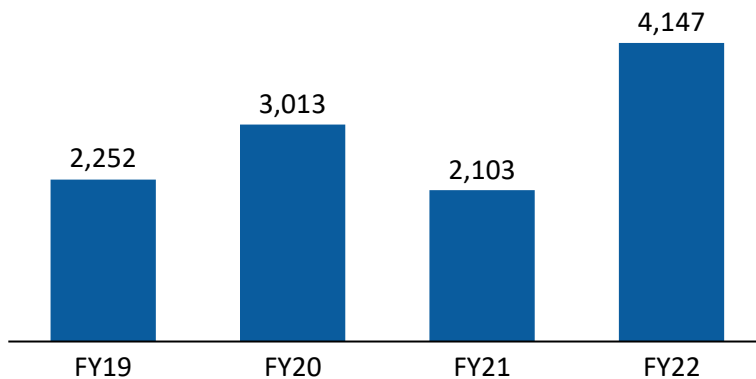
EBITDA (INR in Mn)



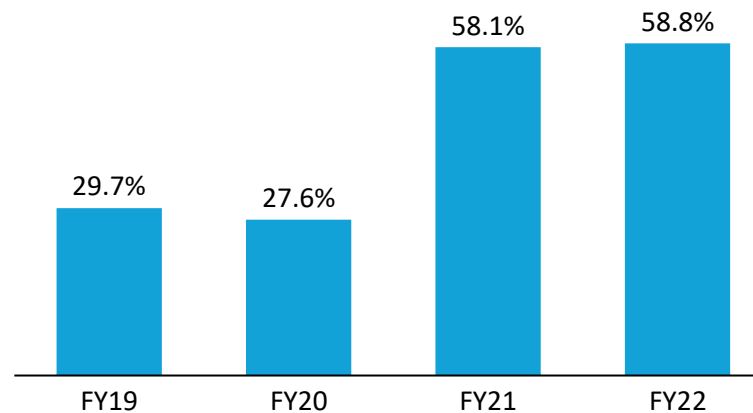
PAT (INR in Mn)**



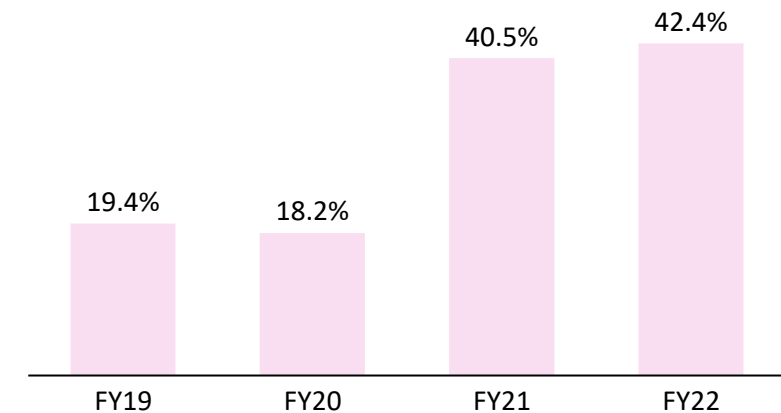
Adjusted Total Income# (INR in Mn)



EBITDA Margin (%)



PAT Margin (%)



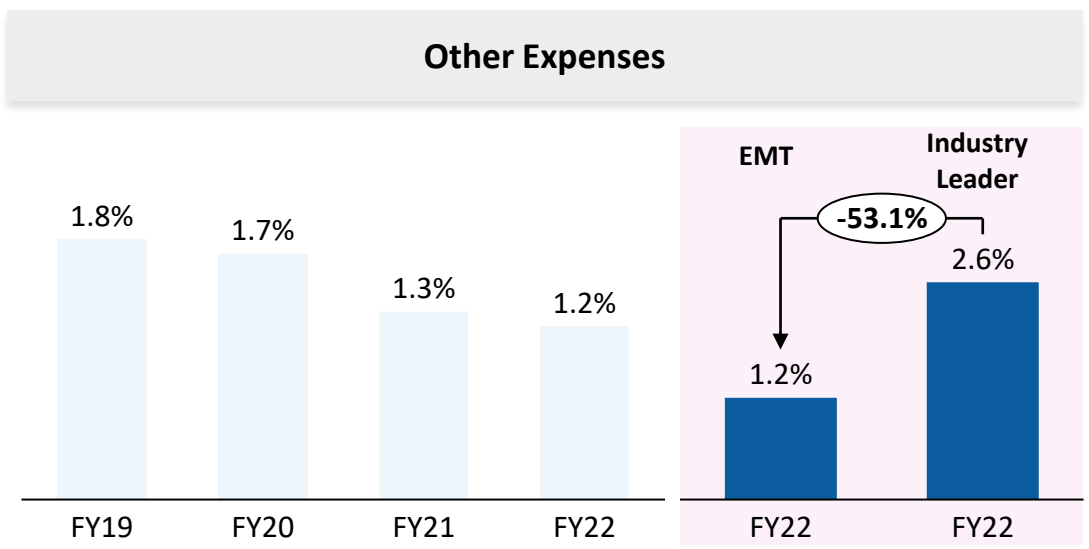
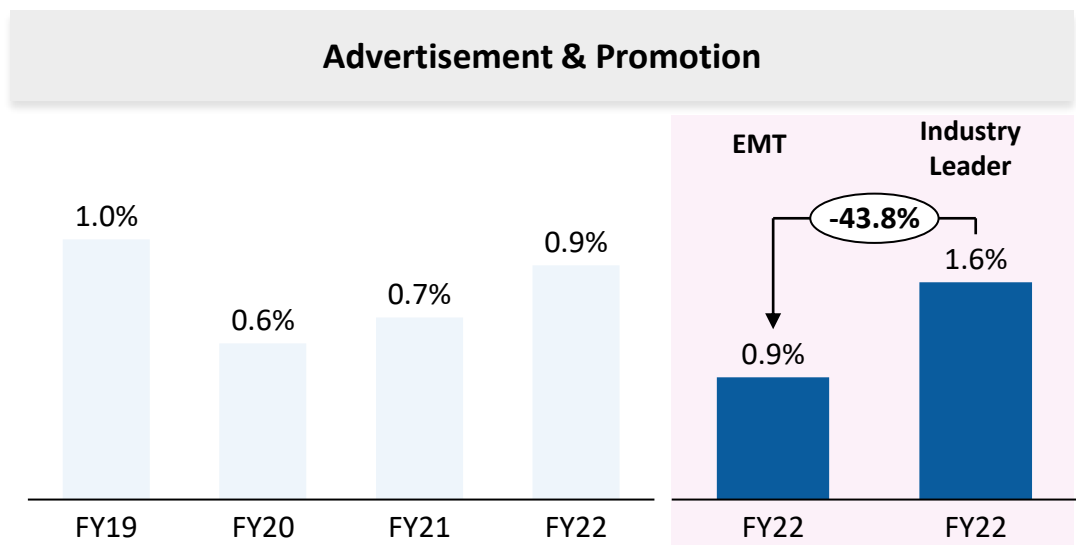
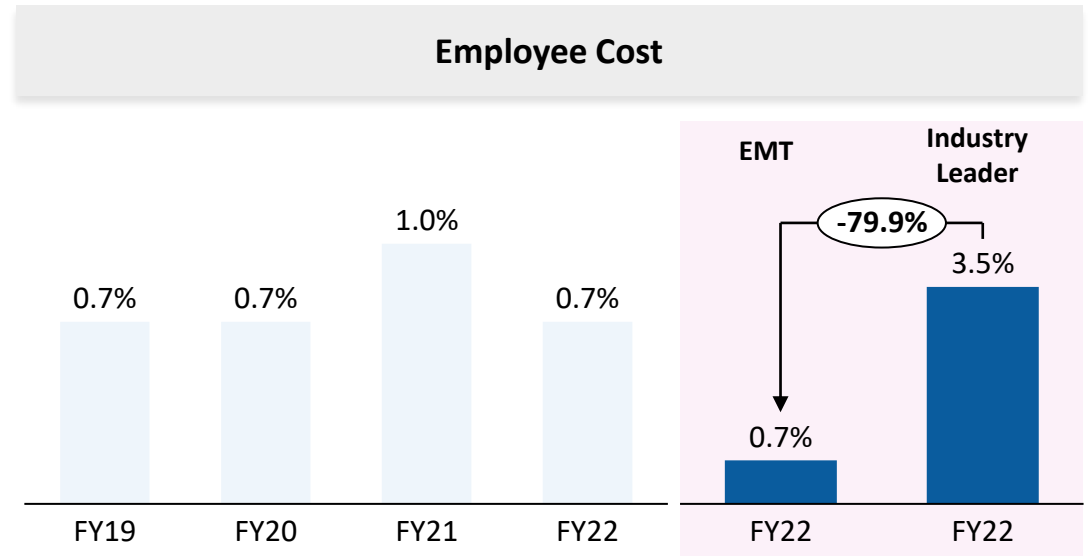
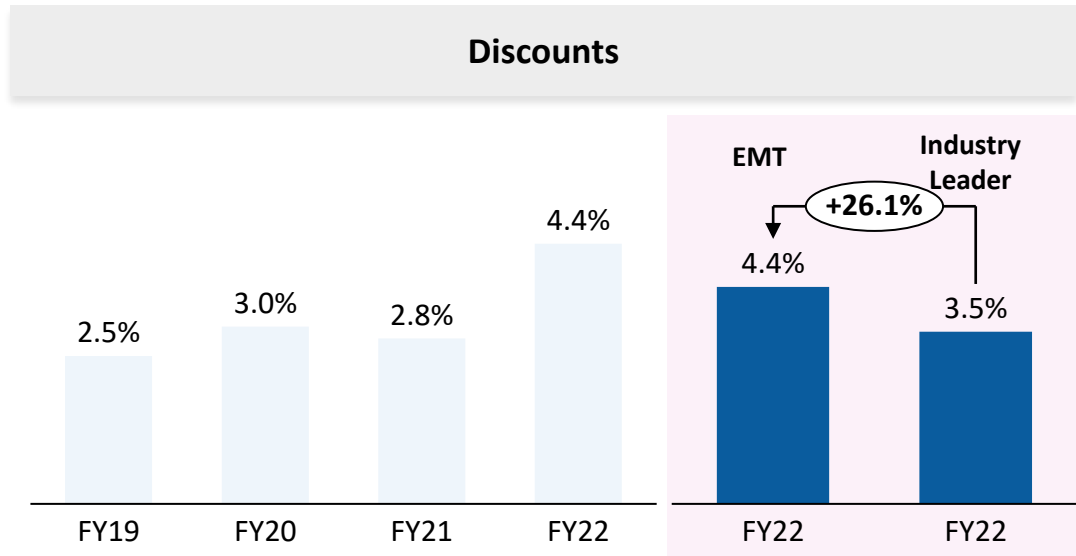
*In Fiscal 2019, advance written off amounted to INR 29.50 million.

#Including Discounts offered to customers & excluding service cost

** PAT before other comprehensive Income

...due to our Lean Cost Model...

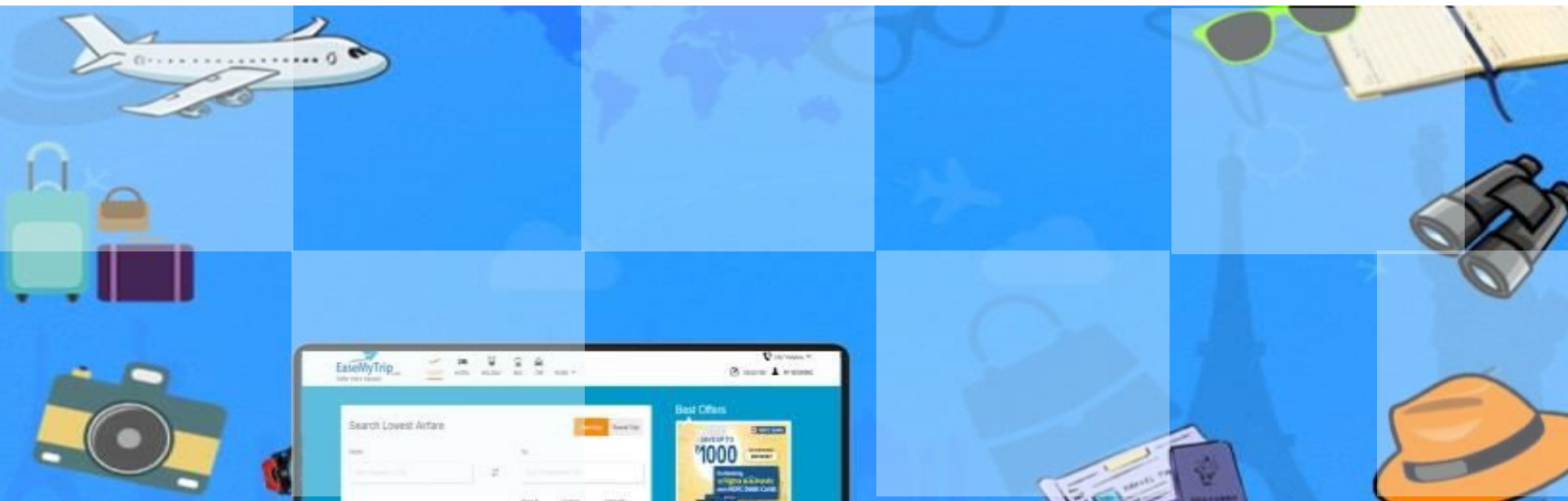
% of Gross Booking Revenue



*Industry Leader data as per publicly available documents

...and No Convenience Fees Strategy

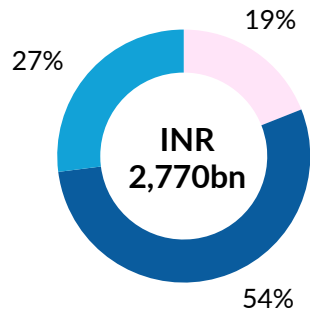




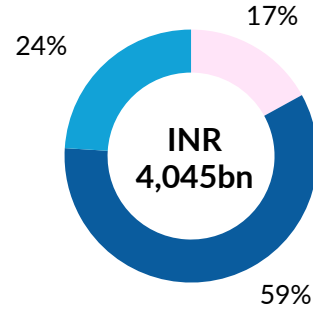
Industry Overview

Indian Travel & OTA Market: Headroom to grow further

Total Travel Market (FY23E)

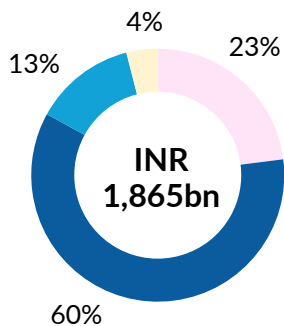


Total Travel Market (FY27E)

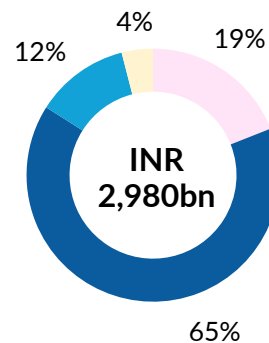


Rail Air Hotels

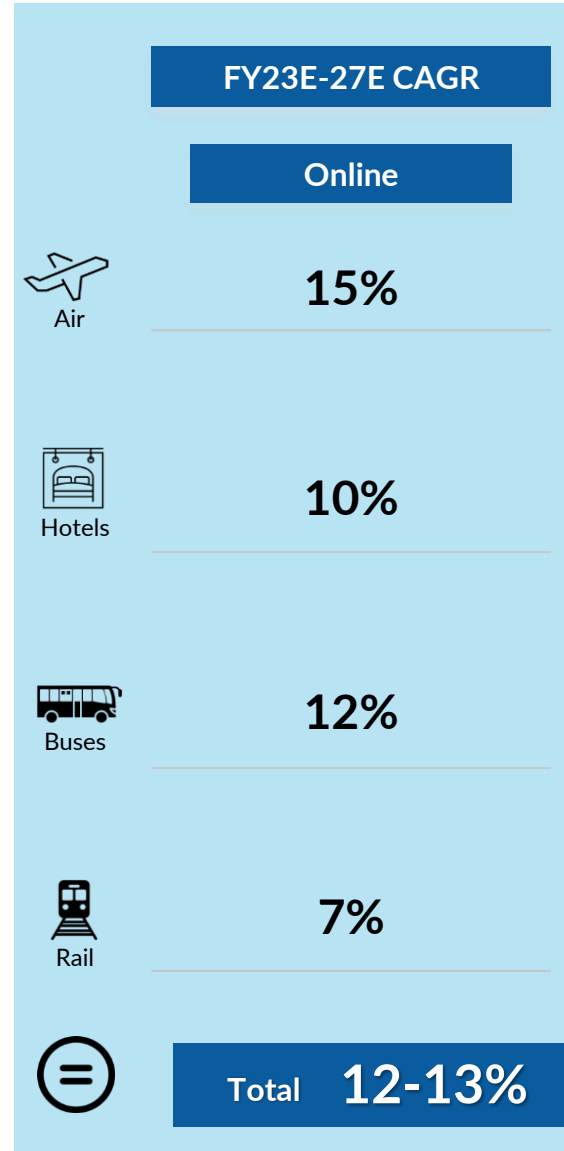
Online Travel Market (FY23E)



Online Travel Market (FY27E)



Rail Air Hotels Bus



Key Drivers

The travel industry is expected, to be broadly driven by **development of tourism infrastructure, increase in connectivity across means of transport, rising income levels etc.**

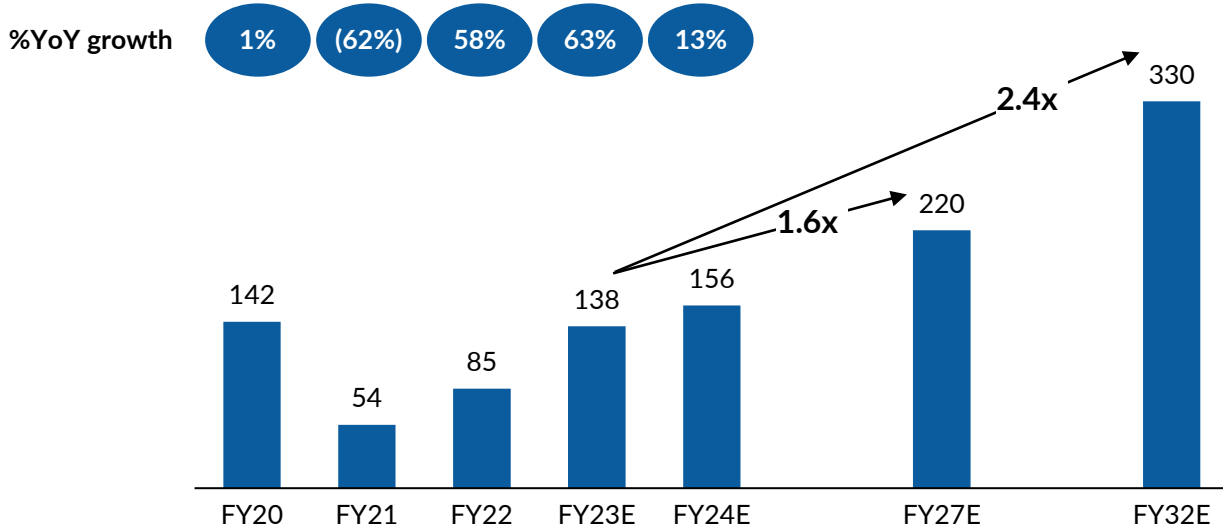
Ticketing across segments has undergone a change thanks to **higher internet penetration, greater affordability of smart phones, user friendliness of online platforms etc.**

Going forward, online air ticketing is expected to grow further as more **travelers (retail as well as corporate) migrate from offline to online platforms**

In the hotel industry, **customers from tier-II and tier-III cities** are expected to also start booking rooms online on account of the convenience offered by online services

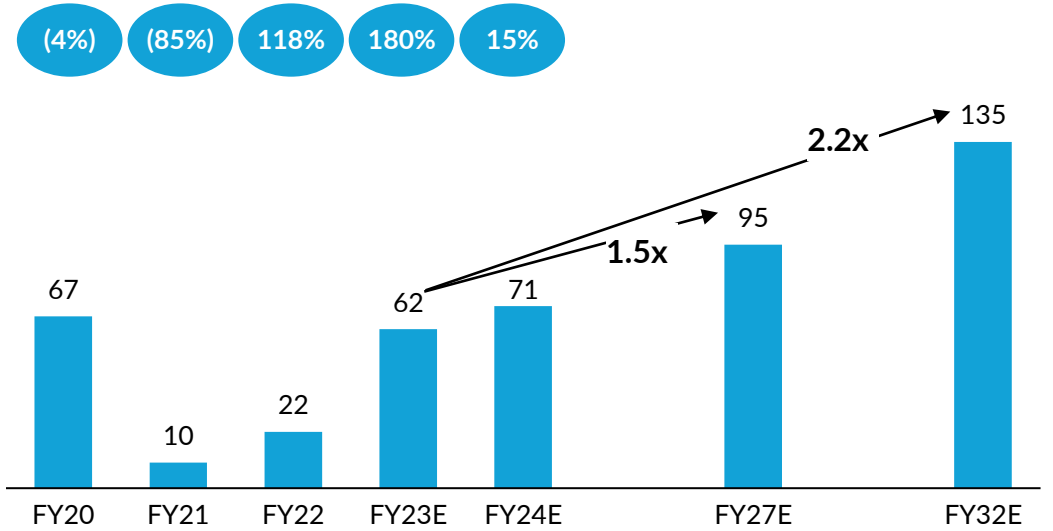
Strong tail winds for Indian aviation industry

Indian domestic passenger traffic volumes (Number mn)



- ✓ Increasing air travel penetration, pent-up demand and improved per-capita income post pandemic revival.
- ✓ Furthermore, the UDAN scheme is connecting unserved and underserved airports
- ✓ Increasing no. of operational airports across India

International passenger traffic volumes (Number mn)



- ✓ Increasing international operations by Indian LCCs¹ and under-penetration of international trips per capita for India compared to other developing countries
- ✓ Furthermore, increasing FTAs¹ due to tourism, VFR¹ and business opportunities in India, by 2032, air passenger numbers are expected to grow at ~2.2x



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