

November 08, 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/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), please find enclosed the presentation made to the investors on the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended 30th September, 2023.

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.

The aforesaid information will also be hosted on the website of the Company at www.easemytrip.com.

You are requested to take the above information on record.

Thanking you,

Yours truly,

For Easy Trip Planners Limited

PRIYANKA
TIWARI

Digitally signed by
PRIYANKA TIWARI
Date: 2023.11.08
13:20:31 +05'30'

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

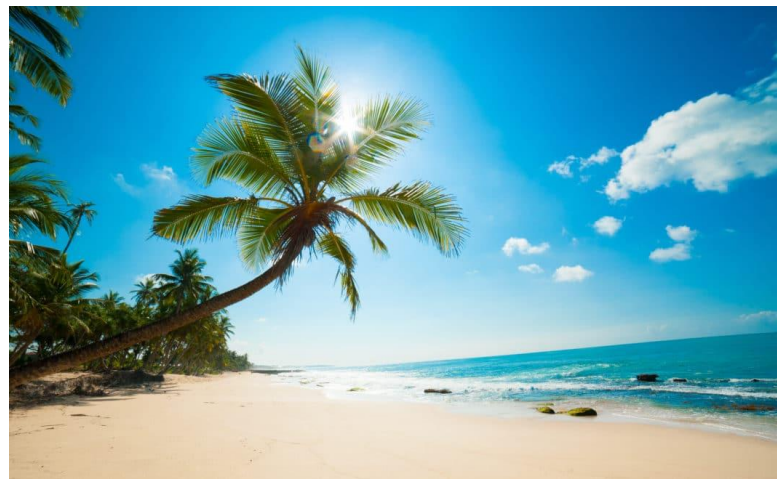


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Government of India






EaseMyTrip.com



Q2 and H1 FY24 Investor Presentation

November 2023

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Key Performance Metrics for Q2 and H1 FY24



The **2nd Largest** Online Travel Platform
 Serving more than **20Mn[^]** Happy Customers

Q2FY24

Gross Booking Revenue (GBR)
INR 20,255.8 Million
 +2.4% YoY

Adjusted Revenue
INR 2,125.9 Million
 +25.7% YoY

Gross Booking Revenue (GBR)
INR 43,965.4 Million
 +20.8% YoY

Adjusted Revenue
INR 4,058.3 Million
 +35.0% YoY

H1FY24

Air Segment Booking*
29.0 lacs
 +2.3% YoY

Profit After Tax (PAT) #
INR 471.8 Million
 +67.2% YoY

Air Segment Booking*
61.1 lacs
 +20.4% YoY

Profit After Tax (PAT) #
INR 732.0 Million
 +19.3% YoY

*Air Segments net of Cancellations

Excluding Other Comprehensive income and Minority Interest

^ Based on Gross booking volume as of FY22

Recent milestones achieved by EaseMyTrip

Smart Voice Recognition Technology

- The company has launched its in-house Smart Voice Recognition Technology, powered by advanced AI and ML. This innovative voice assistance tool revolutionizes travel booking, enhancing the customer experience with cutting-edge technology

Continued growth of franchise stores

- During the quarter, the company has expanded its presence in northern part of India by opening new franchise stores in Ludhiana (Punjab), Jalandhar (Punjab), Delhi and Agra (Uttar Pradesh). These new stores represent a significant expansion for the company, enhancing its nationwide network. They aim to offer tailored travel experiences, increase business scalability, and reach to offline customers. These stores will provide various services, including booking flights, hotels, transportation, and premium vacation packages.

DuDigital Global

- EaseMyTrip has teamed up with DuDigital Global Limited, a top global technology company known for its excellence and innovation in administrative services, visa, passport, and identity management. This collaboration with DuDigital Global Limited is a significant step forward for EaseMyTrip, as it will enable us to enhance and streamline administrative processes related to visas, passports, and identity management, ultimately providing our customers with even more efficient and comprehensive services

BluSmart

- EaseMyTrip.com is partnering with BluSmart, India's top all-electric ride-hailing service and EV charging superhub operator. This eco-friendly partnership aims to offer sustainable travel options, marking a significant milestone in green mobility. As part of this association, EaseMyTrip customers can now conveniently book airport transfers with BluSmart's fleet of electric vehicles (EVs) in Delhi-NCR and Bengaluru directly through the EaseMyTrip website

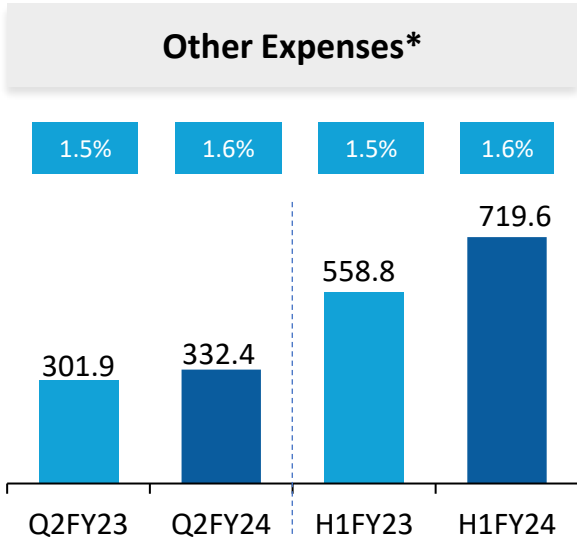
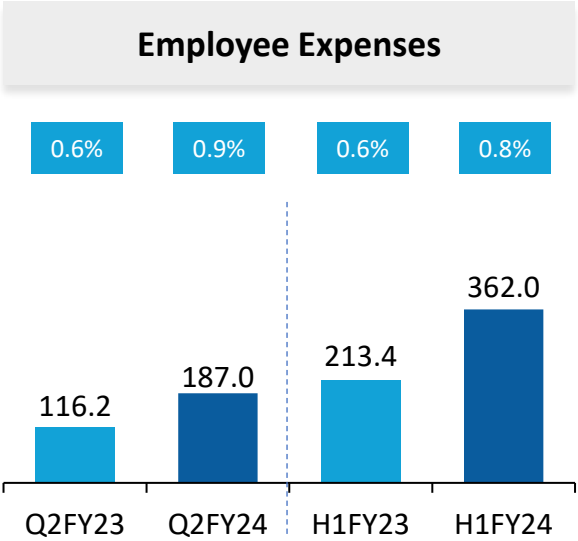
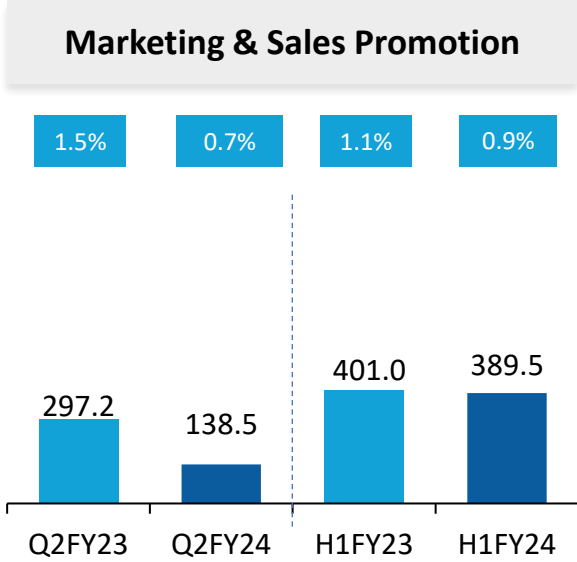
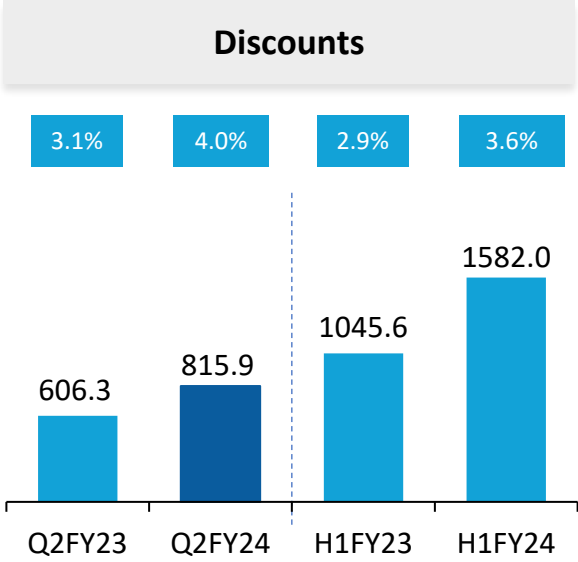
Game Changing Acquisitions

- The board approved the acquisition (51% stake) of the following companies:
 - Guideline Travel Holidays Pvt. Ltd: A Leading cruise provider and a highly reputed travel company that excels in both B2C and B2B circuits
 - TripShope Travel Technologies Pvt. Ltd: A leading travel solution platform and provides a range of solutions and boasts a large B2B Database of Kashmir
 - Dook Travels Pvt. Ltd : Travel service provider operates across Central Asian countries, Turkey, the UAE and India

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

Particulars (INR in Mn)	Q2FY24		Q2FY23		Q1FY24		H1FY24		H1FY23	
Gross Booking Revenue (GBR)	20,255.8		19,776.9		23,709.6		43,965.4		36,407.50	
Revenue/Income	Amount	% of GBR	Amount	% of GBR	Amount	% of GBR	Amount	% of GBR	Amount	% of GBR
A. Revenue from Operation (as per financials)	1,416.9	7.0%	1,085.0	5.5%	1,240.5	5.2%	2,657.5	6.0%	1,960.8	5.4%
B. Discounts to customers	815.9	4.0%	606.3	3.1%	766.1	3.2%	1,582.0	3.6%	1,045.6	2.9%
C. Less : Service cost	(107.0)	(0.5%)	-	-	(74.2)	0.3%	(181.2)	0.4%	-	-
Adjusted Revenue (A + B)	2,125.9	10.5%	1,691.3	8.6%	1,932.5	8.2%	4,058.3	9.2%	3,006.4	8.3%
Other Income (Finance + Non Operating)	28.7		35.7	-	25.9	-	54.7	-	74.5	-
Adjusted Income	2,154.6	10.6%	1,727.0	8.7%	1,958.4	8.3%	4,113.0	9.4%	3,080.9	8.5%
Total Expense										
Discounts to customers	815.9	4.0%	606.3	3.1%	766.1	3.2%	1,582.0	3.6%	1,045.6	2.9%
Cost of material consumed	4.3	0.0%	3.1	-	4.1	-	8.4	-	5.2	-
Employee Expenses	187.0	0.9%	116.2	0.6%	175.0	0.7%	362.0	0.8%	213.4	0.6%
Marketing & Sales Promotion	138.5	0.7%	297.2	1.5%	250.9	1.1%	389.5	0.9%	401.0	1.1%
Payment Gateway Charges	126.8	0.6%	136.6	0.7%	157.9	0.7%	284.7	0.6%	256.5	0.7%
Other Expenses	205.6	1.0%	165.4	0.8%	229.3	1.0%	434.9	1.0%	302.3	0.8%
Finance Cost	20.0	0.1%	7.5	-	14.5	0.1%	34.5	0.1%	11.1	-
Depreciation	10.0	0.0%	6.8	-	9.7	-	19.7	-	13.4	-
Total Expense	1,508.1	7.4%	1,339.0	6.8%	1,607.6	6.8%	3,115.7	7.1%	2,248.5	6.2%
PBT	646.5	3.2%	388.1	2.0%	350.8	1.5%	997.3	2.3%	832.4	2.3%
Tax	177.0	-	105.9	-	91.8	-	268.7	-	218.9	-
Other Comprehensive Income	4.4	-	4.7	-	(5.9)	-	(1.5)	-	10.9	-
PAT (including Other Comprehensive Income)	474.0	2.4%	286.8	1.5%	253.1	1.1%	727.1	1.7%	624.4	1.7%

Attaining even better Operational Efficiencies

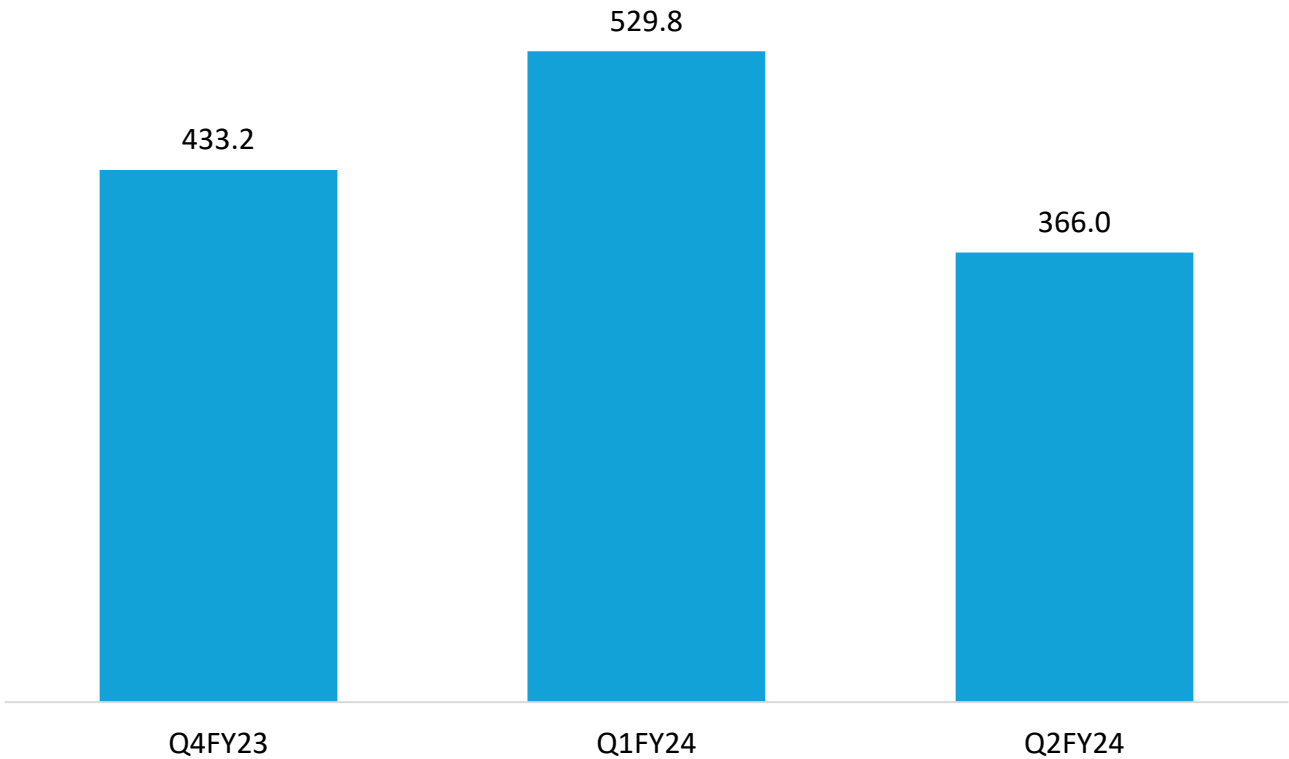


- ✓ Marketing & Sales Promotion as a % of GBR in Q2FY24 was at 0.7% of GBR, as against 1.5% in Q2FY23 and in H1FY24 at 0.9%, down from 1.1% in H1FY23 – as the company follows a prudent approach of investing tactically in marketing campaigns
- ✓ In Q2FY24, our Discounts as a % of GBR was 4.0%, whereas, in H1FY24, our Discounts as a % of GBR was 3.6%, compared to 2.9% in H1FY23
- ✓ Employee expenses reported a marginal rise to 0.9% as a % of GBR, from 0.6% in Q2FY23, In H1FY24 0.8% as a % of GBR, as against 0.6% in H1FY23
- ✓ During Q2FY24, the Other Expenses, including Payment Gateway charges, accounted for 1.6% of the GBR. In H1FY24, it was at 1.6% of the Gross Booking Revenue (GBR).

Dubai Office Growing Exponentially

GBR from Dubai Office

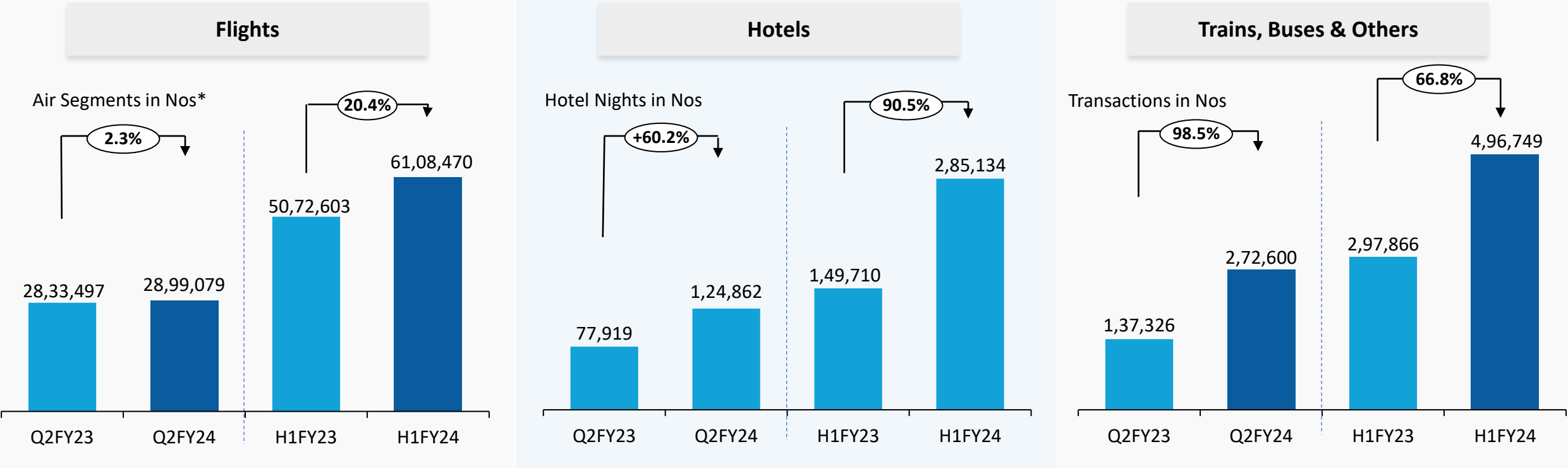
INR in Millions



Our Dubai operation is performing strongly and is growing every quarter and is poised for exponential growth.

The GBR generated from Dubai in **Q2FY24** stood at **INR 366 million**, growing by **53.8% Y-o-Y**. The **Year-to-Date GBR** from the Dubai business is now **INR 1,329 million**

Q2 and H1 FY24 Operational Performance



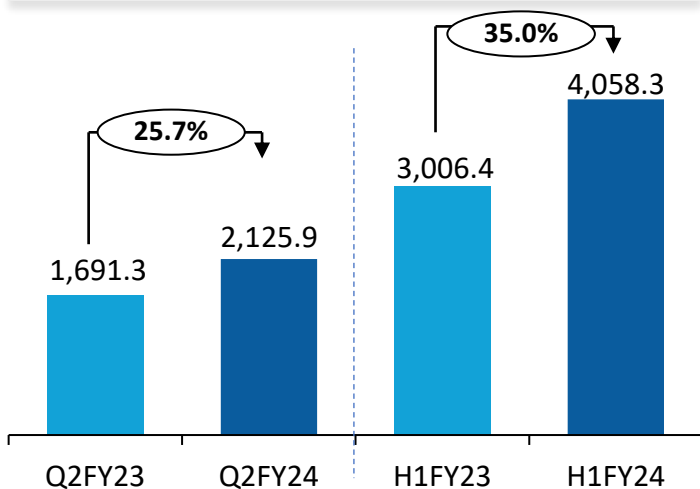
- ✓ On account of our consistent brand-building exercises, strategic collaborations and our “No Convenience Fee” strategy, we have witnessed broad-based growth in the volumes during the quarter
- ✓ Despite of being a lean quarter for travel industry, air segment volumes witnessed an YoY growth of 2.3% and 20.4% in Q2FY24 and H1FY24 respectively
- ✓ Our focus continues to be on growing our non-air segments much faster. In line with this, Hotels segment witnessed a robust growth of 60.2% YoY in Q2FY24 and 90.5% YoY in H1FY24. The hotels segment now contributes 4.1% to the total volumes, as against 2.7% in H1FY23
- ✓ Our Trains, Buses, and Others segment witnessed a strong growth of 98.5% in Q2FY24 and in H1FY24 the growth was 66.8% YoY. This segment contributes ~7.2% of the total volumes

*Air Segments net of Cancellations

Q2 and H1 FY24 Financial Highlights

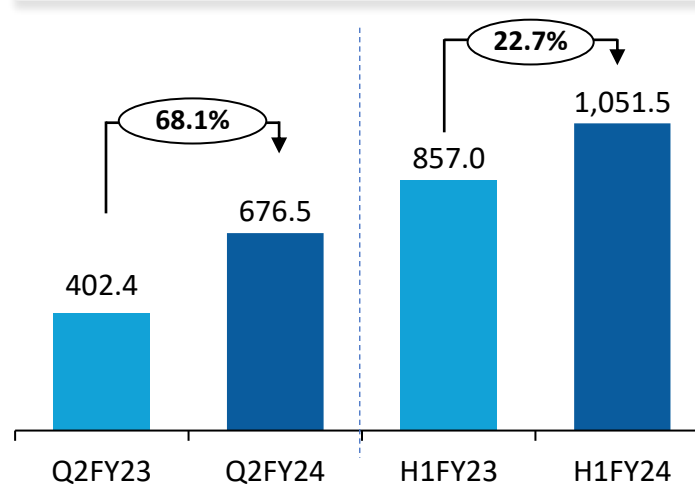
INR in Millions

Adjusted Revenue



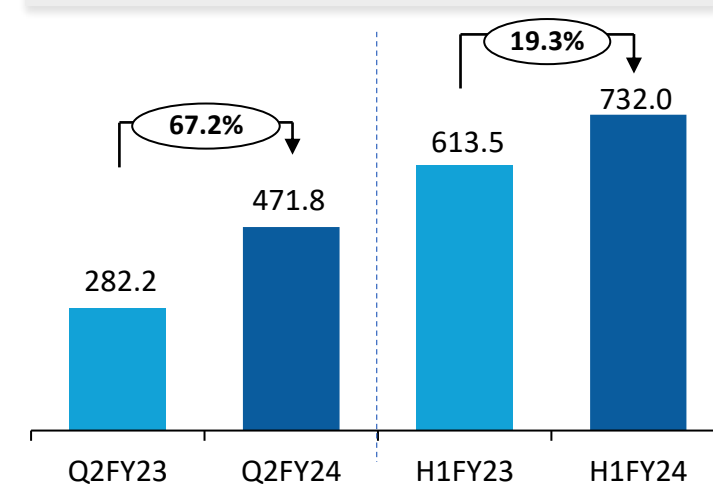
- ✓ Adjusted Revenue for Q2FY24 reached INR 2,125.9 million, reflecting a 25.7% year-on-year growth
- ✓ In H1FY24 it reached INR 4,058.3 million, marking a 35.0% increase from INR 3,006.4 million in H1FY23

EBITDA



- ✓ EBITDA for Q2FY24 was at INR 676.5 million, as against INR 402.4 million in Q2FY23, witnessing a growth of 68.1%
- ✓ Our EBITDA for H1FY24 amounted to INR 1,051.5 million, as against INR 857 million in H1FY23, witnessing a growth of 22.7%

PAT*



- ✓ During Q2FY24, our PAT has witnessed a growth of 67.2% to INR 471.8 million, as against INR 282.2 million in Q2FY23
- ✓ For H1FY24, our PAT has grown by 19.3% at INR 732.0 million, as against INR 613.5 in H1FY23

Q2 and H1 FY24 Consolidated Profit & Loss Account

(Rs. Million)	Q2FY24	Q2FY23	Y-o-Y	Q1FY24	Q-o-Q	H1FY24	H1FY23	Y-o-Y
Revenue from Operations	1,416.9	1,085.0		1,240.5		2,657.5	1,960.8	
Other Income	28.7	35.7		25.9		54.7	74.5	
Total Income	1,445.7	1,120.7	29.0%	1,266.4	14.2%	2,712.1	2,035.3	33.3%
Service Cost	107.0	-		74.2		181.2	-	
Marketing & Sales Promotion	138.5	297.2		250.9		389.5	401.0	
Employee Benefits Expense	187.0	116.2		175.0		362.0	213.4	
Other Expenses	336.7	305.0		391.3		728.0	564.1	
EBITDA	676.5	402.4	68.1%	375.0	80.4%	1,051.5	856.9	22.7%
EBITDA %	46.8%	35.9%		29.6%		38.8%	42.1%	
Depreciation and Amortisation Expense	10.0	6.8		9.7		19.7	13.4	
EBIT	666.5	395.6		365.3		1,031.8	843.5	
Finance Costs	20.0	7.5		14.5		34.5	11.1	
PBT	646.5	388.1	66.6%	350.8	84.3%	997.3	832.4	19.8%
Total Tax Expense	177.0	105.9		91.8		268.7	218.9	
Profit for the year	469.6	282.2	66.4%	259.0	81.3%	728.6	613.5	18.8%
PAT %	32.5%	25.2%		20.5%		26.9%	30.1%	
Other Comprehensive Income for the year	4.4	4.7		(5.9)		(1.5)	10.9	
Total Comprehensive Income for the year	474.0	286.8	65.3%	253.1	87.3%	727.1	624.4	16.4%
EPS (INR)	0.27	0.16		0.15		0.42	0.35	

* 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-19	Mar-20	Mar-21	Mar-22	Mar-23
Revenue from Operations	1,311.9	1,620.5	1,385.0	2,353.7	4,488.3
Other Income	199.2	189.6	122.6	143.9	153.7
Total Revenue	1,511.1	1,810.1	1,507.6	2,497.6	4,642.0
Employee Benefits Expense	220.2	302.0	210.4	258.4	524.4
Other Expenses	842.8	1,009.2	421.4	770.7	2,205.1
EBITDA	448.1	498.9	875.8	1,468.5	1,912.5
EBITDA %	29.7%	27.6%	58.1%	58.8%	41.2%
Depreciation and Amortisation Expense	4.6	7.1	6.6	13.4	29.0
EBIT	443.4	491.8	869.2	1,455.2	1,833.4
Finance Costs	31.7	33.0	35.3	19.5	34.1
PBT	411.8	458.8	833.9	1,435.7	1,849.4
Total Tax Expense	118.4	129.0	223.8	376.5	508.4
Profit for the year	293.4	329.8	610.1	1,059.2	1,341.0
PAT %	19.4%	18.2%	40.5%	42.4%	28.9%
Discontinued Operations	(53.5)	0.0	0.0	0.0	
Other Comprehensive Income for the year	(0.2)	0.4	4.0	(1.9)	(0.7)
Total Comprehensive Income for the year	239.7	330.2	614.1	1,057.3	1,340.3
EPS	1.4	1.5	2.8	0.6	0.8

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

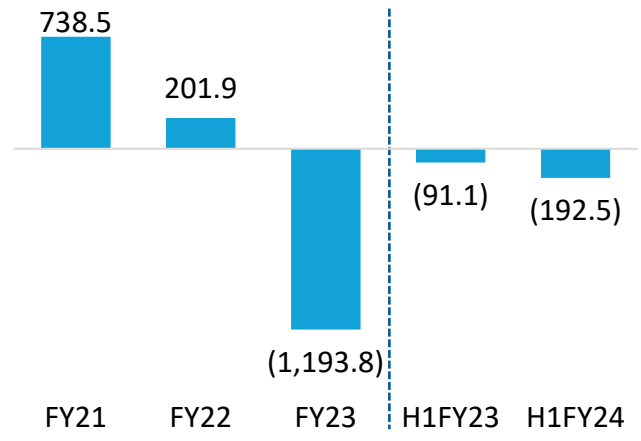
Equity & Liabilities (Mn)	H1FY24	FY23
Equity Share Capital	1,772.0	1,738.3
Other Equity	2,692.1	1,961.6
Securities premium	1,460.8	-
Equity attributable to equity holders of the Group	5,924.9	3,699.9
Non-controlling interests	205.1	3.6
Total Equity	6,130.0	3,703.5
Financial Liabilities		
Lease Liabilities	57.5	34.7
Provisions	49.6	38.1
Borrowings	-	1.1
Deferred Tax Liabilities (Net)	108.3	-
Total Non-Current Liabilities	215.4	73.8
Financial Liabilities		
(i) Borrowings	1,347.5	825.2
(ii) Trade payables	800.4	726.1
(iii) Other Financial Liabilities	893.5	680.0
(iv) Lease Liabilities	15.5	7.2
Contract Liabilities	853.7	857.4
Provisions	32.4	26.3
Other Current Liabilities	83.9	68.4
Current Tax Liabilities (Net)	79.8	0.9
Total Current Liabilities	4,106.8	3,191.5
Total Equity & Liabilities	10,452.2	6,968.9

Assets (Mn)	H1FY24	FY23
Property, plant and equipment	120.4	118.5
Intangible assets	524.5	131.4
Goodwill	594.1	52.5
Investment Property	22.9	23
Right of Use Assets	70.0	41.4
Financial Assets		
(i) Investments	40.0	
(ii) Other Financial Assets	267.2	62.4
Deferred Tax Assets (Net)	58.9	44.7
Other Non Current Assets	7.9	19.9
Total Non-Current Assets	1,705.8	493.9
Inventory	7.1	6.6
Financial Assets		
(i) Investments	20.2	-
(ii) Trade Receivable	1,955.4	1,559.2
(iii) Cash and Cash Equivalents	1,380.5	296.3
(iv) Other Bank Balances	2.4	186.7
(v) Loans	0.9	0.3
(vi) Other Financial Assets	1,925.8	1,779.9
Other Current Assets	3,449.4	2,646.0
Current tax assets (net)	4.7	-
Total Current Assets	8,746.4	6,475.0
Total Assets	10,452.2	6,968.9

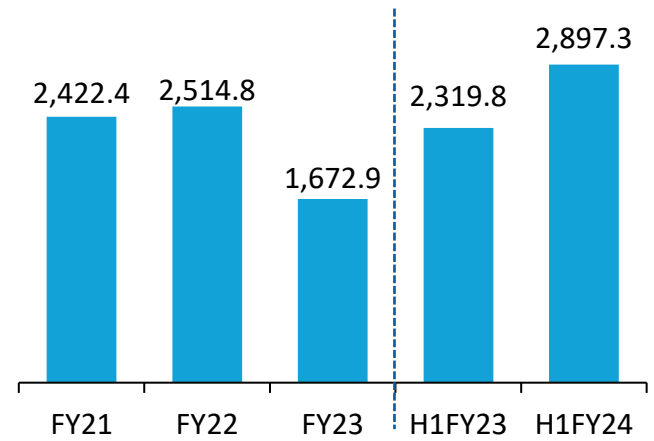
Consolidated Cash Flow Statement (INR in Mn)	H1FY24	FY23
Cash Flow from Operating Activities		
Profit before Tax	997.3	1,849.4
Adjustment for Non-Operating Items	53.4	(42.4)
Operating Profit before Working Capital Changes	1,050.8	1,806.9
Changes in Working Capital	(1,034.9)	(2,400.8)
Cash Generated from Operations	15.9	(593.9)
Less: Direct Taxes paid	(208.4)	(599.9)
Net Cash from Operating Activities	(192.5)	(1,193.8)
Cash Flow from Investing Activities	(46.9)	825.8
Cash Flow from Financing Activities	1,122.2	38.4
Net increase/ (decrease) in Cash & Cash equivalent	882.8	(329.6)
Cash & Cash Equivalents at the beginning of the period	(357.8)	(28.2)
Cash & Cash equivalents at the end of the period	525.0	(357.8)

Key Return Ratios

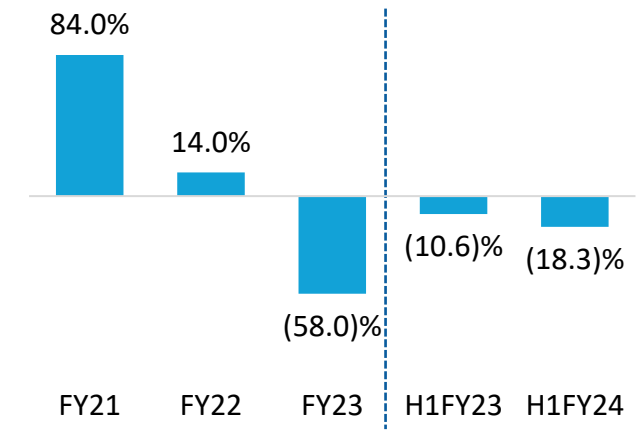
Cash Flow from Operations (INR in Mn)



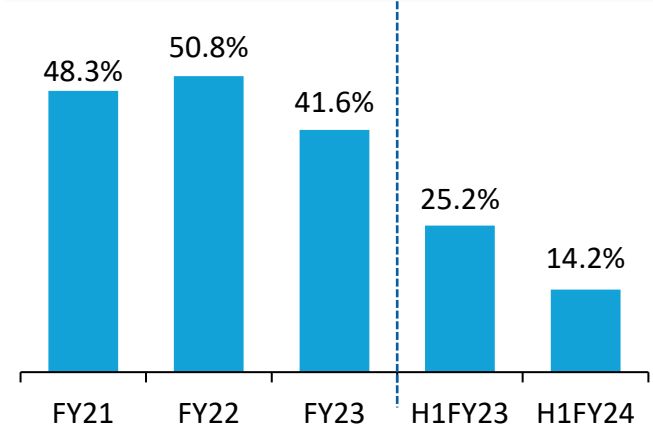
Cash & Term Deposits (INR in Mn)



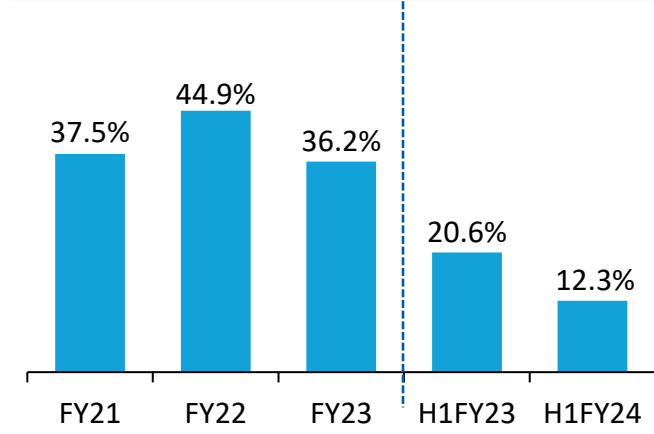
OCF to EBITDA (%)



ROCE (%)



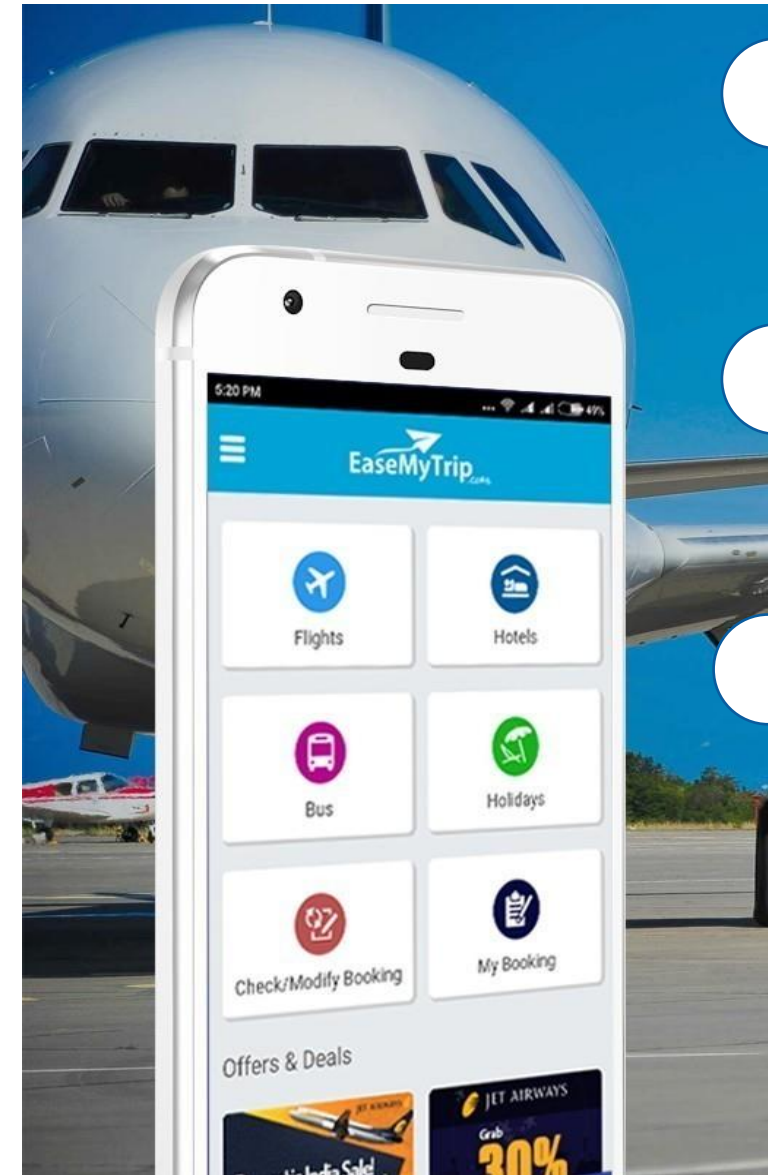
ROE (%)





Company Overview

EaseMyTrip at Glance



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 2,897.3 million as on Sep-23. Business requires minimal capex for growth.

Only Profitable OTA since inception

Profitable since inception, even in Covid year. EBITDA for Q2FY24 stood at INR 676.5 million

“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

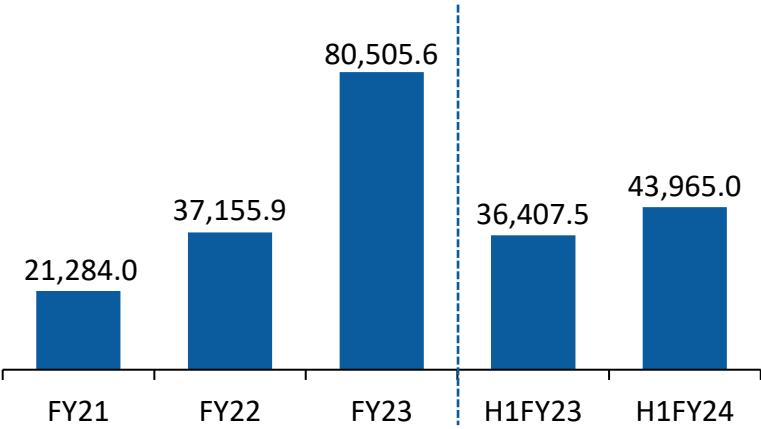
Brand Equity

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

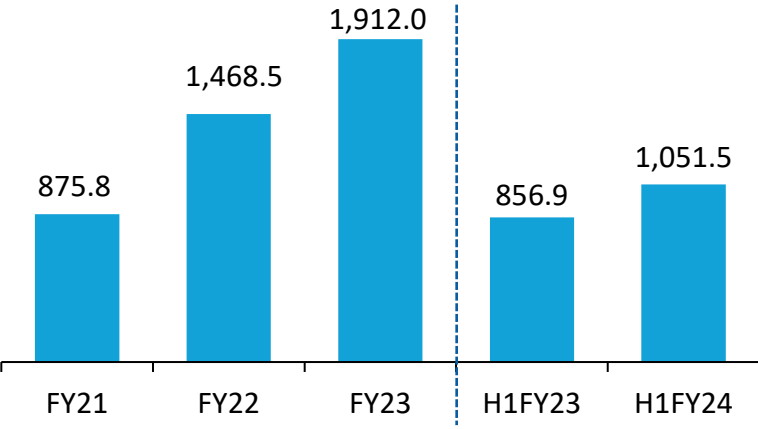
*As per gross booking volumes in FY22

Fastest Growing & Only Profitable OTA in India...

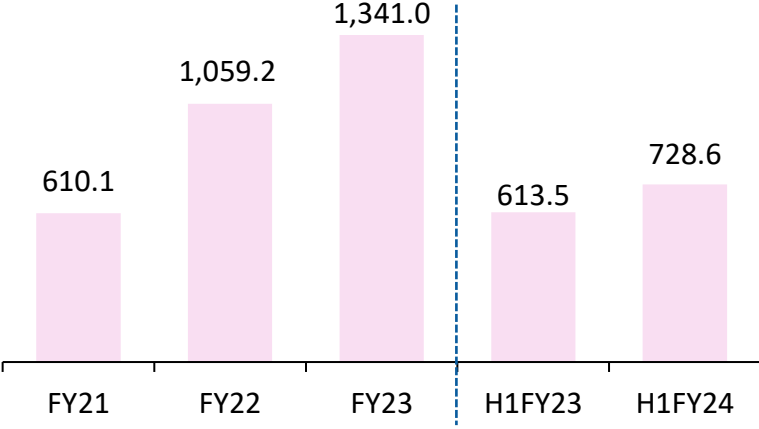
Gross Booking Revenue (INR in Mn)



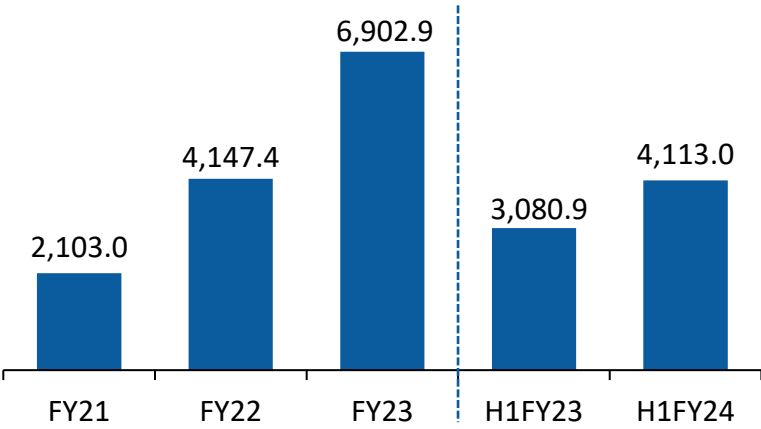
EBITDA (INR in Mn)



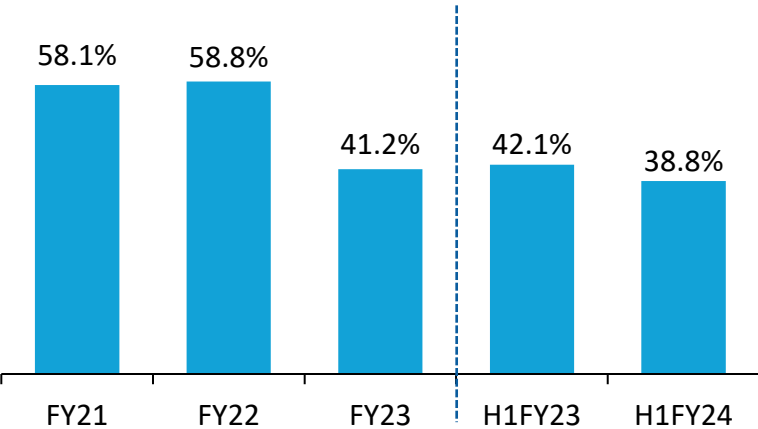
PAT (INR in Mn)**



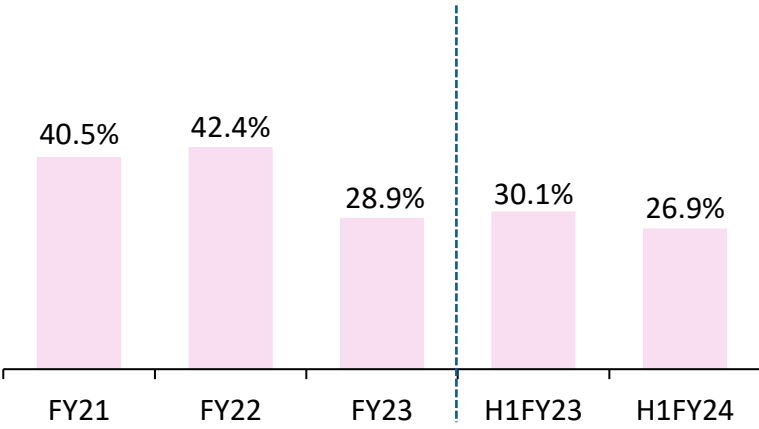
Adjusted Total Income# (INR in Mn)



EBITDA Margin (%)



PAT Margin (%)

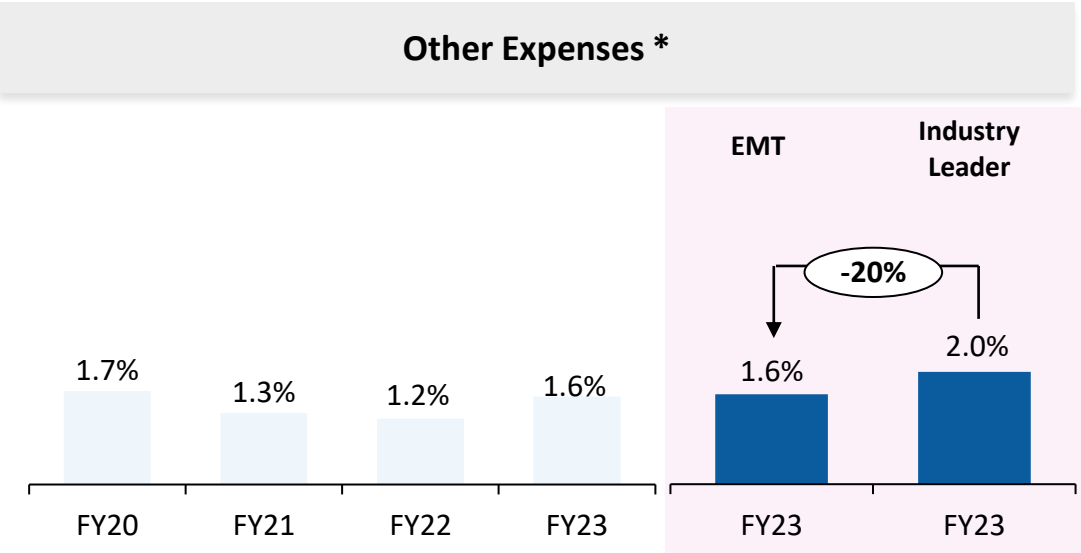
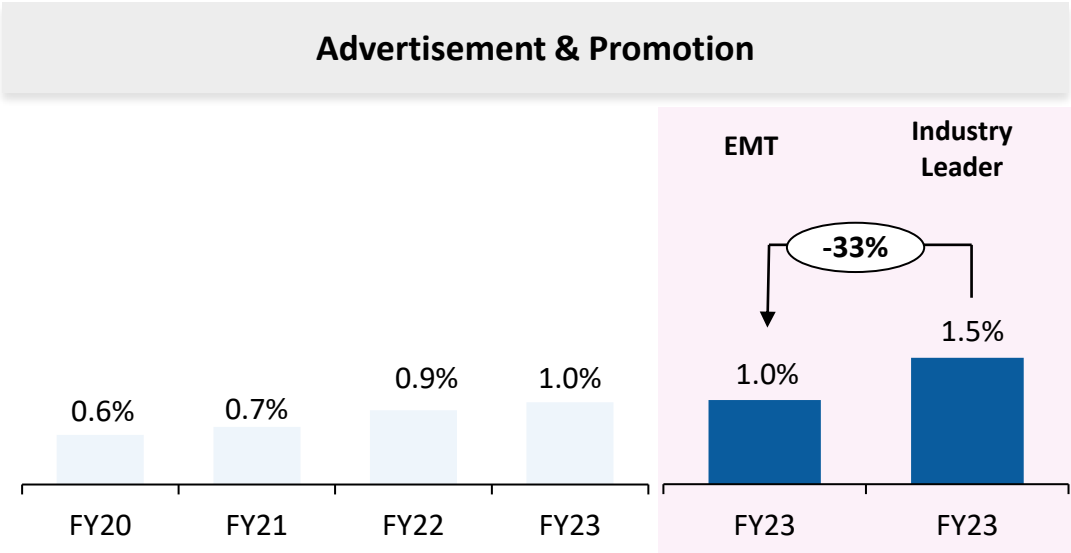
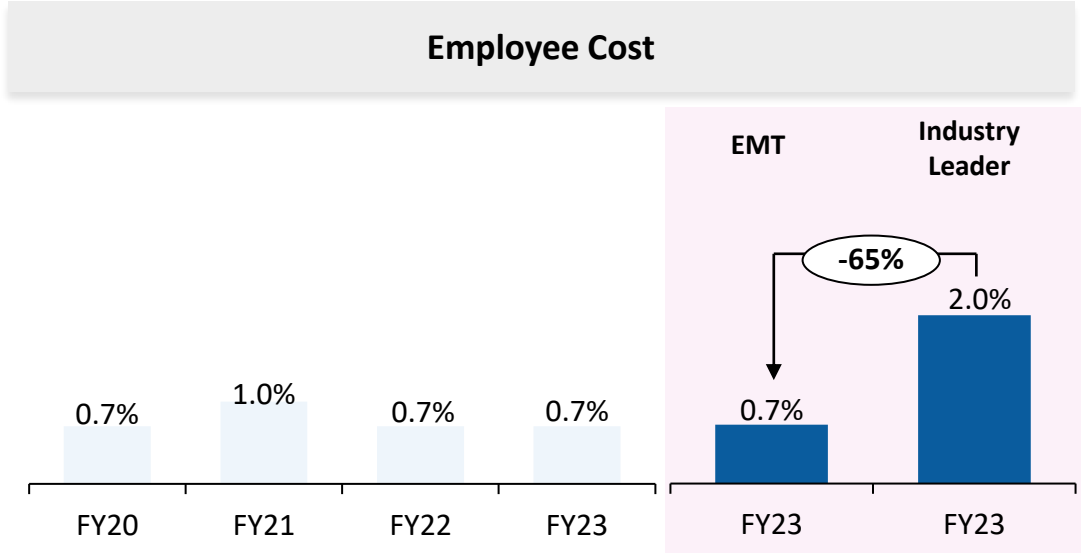
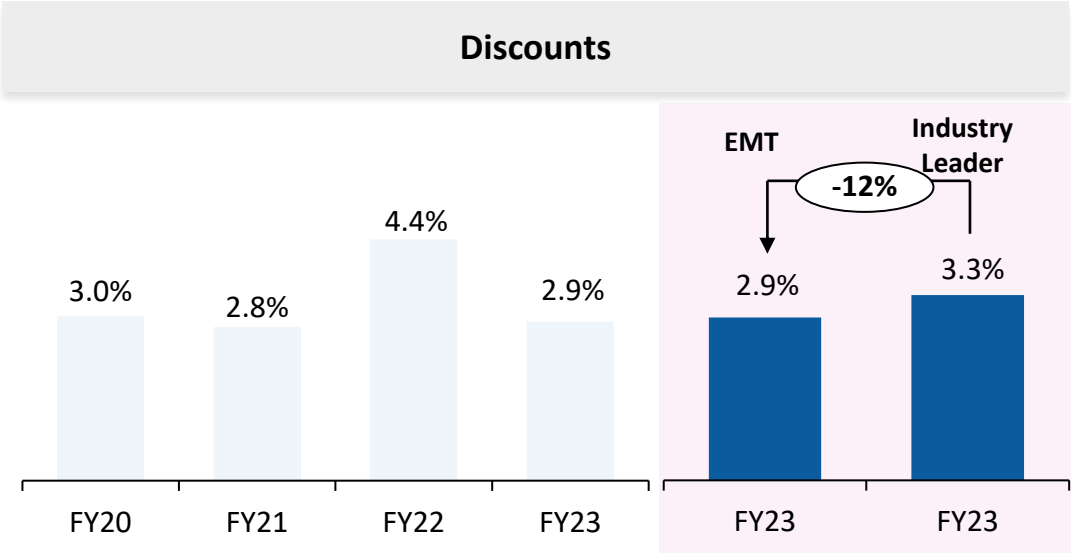


#Including Discounts offered to customers & excluding service cost

** PAT excluding Other Comprehensive Income and Minority Interest

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

% of Gross Booking Revenue

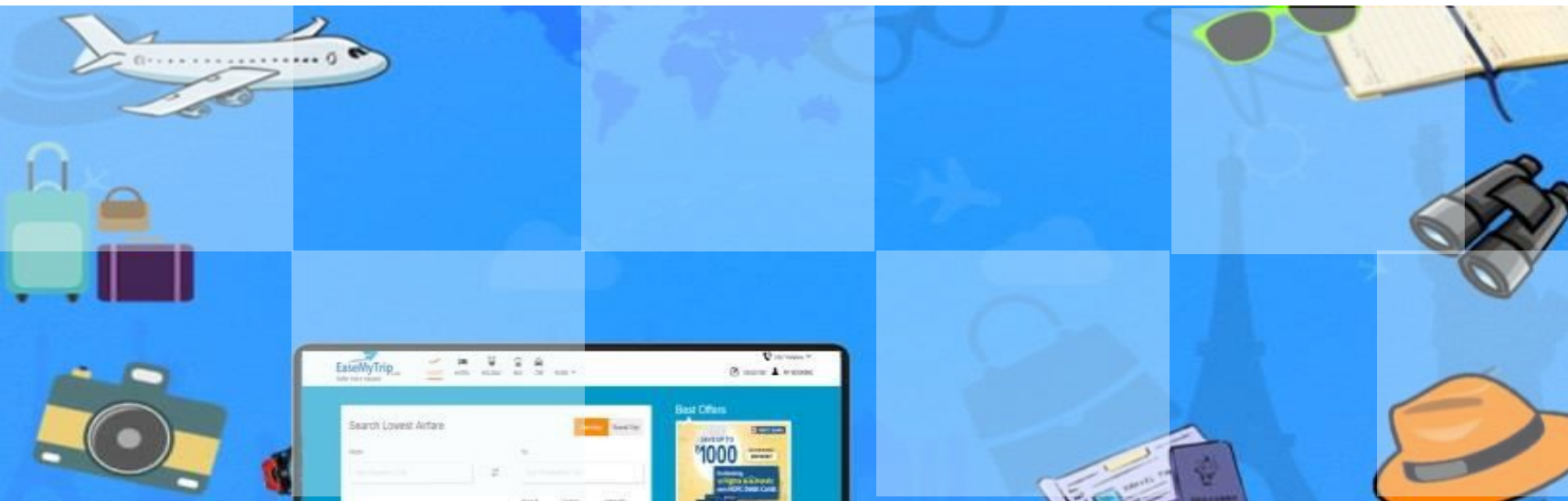


Industry Leader data as per publicly available documents

* Other Expenses includes Other expenses & Payment Gateway Charges

...and No Convenience Fees Strategy

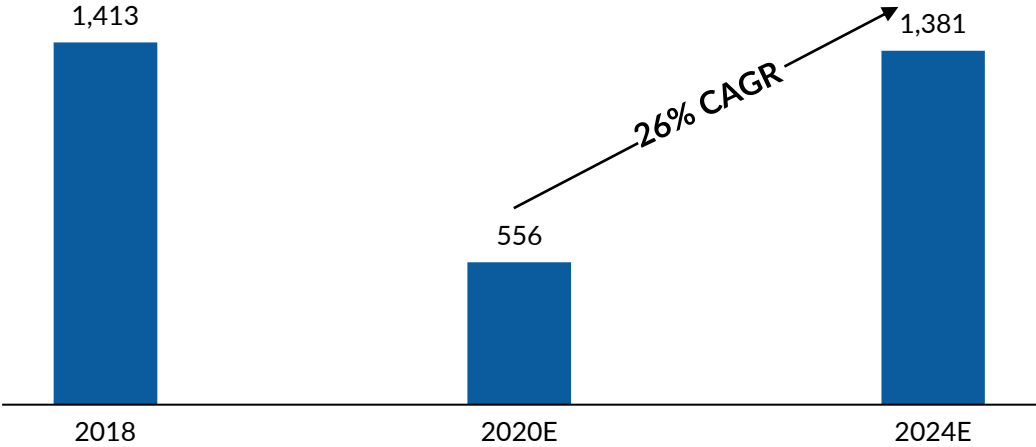




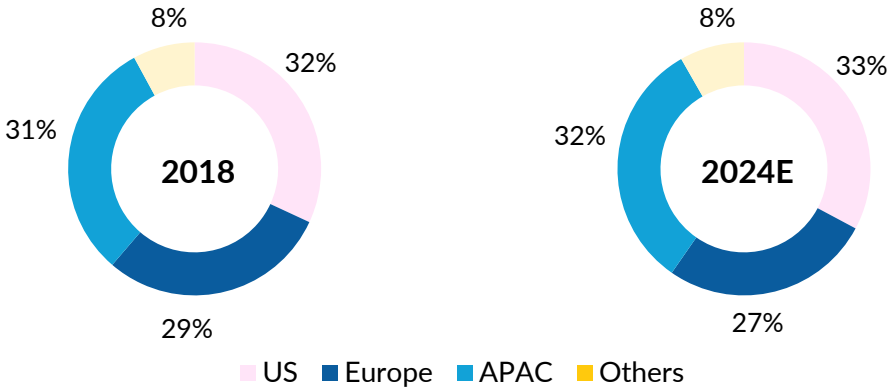
Industry Overview

Global Travel Industry : Bouncing back from the Pandemic

Travel and Tourism Gross Bookings (US\$ Bn)



Region-wise Split of Global Market



Total Travel Market (2020E)



Total Travel Market (2024E)



26% CAGR

Online Travel Market (2020E)



Online Travel Market (2024E)

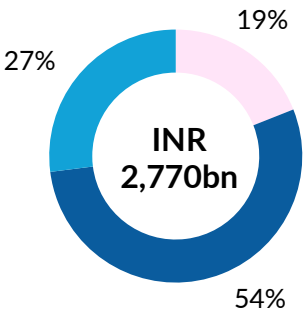


27% CAGR

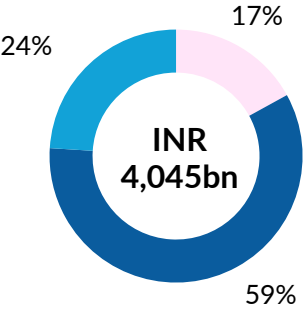
The **online share** of the Travel sector has grown from **46% in 2018** to approximately **52% in 2020**. This is expected to further grow and reach **56% by 2024**,

Indian Travel & OTA Market: Headroom to grow further

Total Travel Market (FY23E)

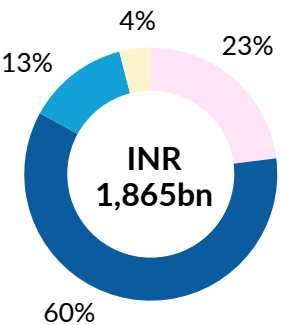


Total Travel Market (FY27E)

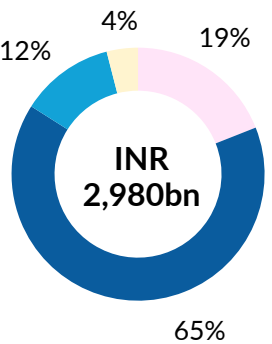


■ Rail ■ Air ■ Hotels

Online Travel Market (FY23E)



Online Travel Market (FY27E)



■ Rail ■ Air ■ Hotels ■ Bus

	FY23E-27E CAGR
Air	15%
Hotels	10%
Buses	12%
Rail	7%
Total	12-13%

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.**

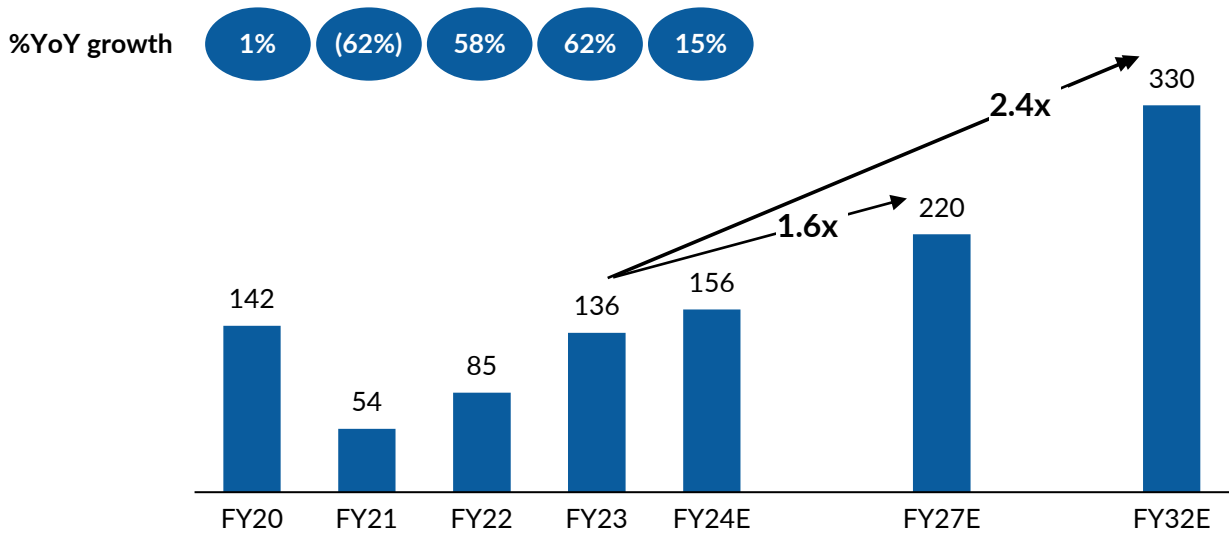
Going forward, online air ticketing is expected to grow further as more **travelers (retail as well as corporate) migrate from offline to online platforms**

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

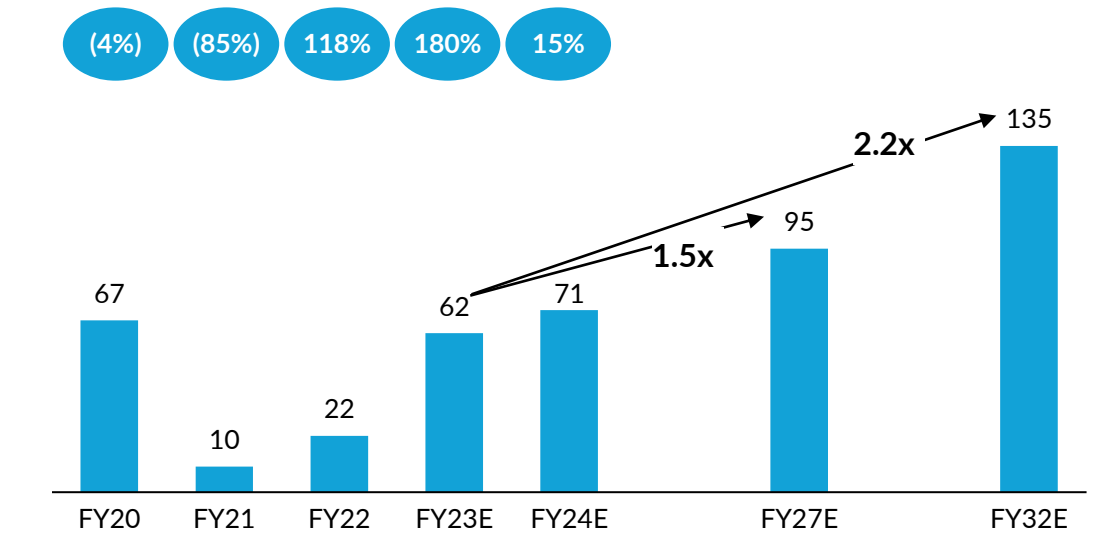
Source: CRISIL Report. All the market sizes and the CAGR growth figures are calculated basis mid point (except for the total online market).

Strong tail winds for Indian Aviation industry

Indian domestic passenger traffic volumes (Number mn)



International passenger traffic volumes (Number mn)



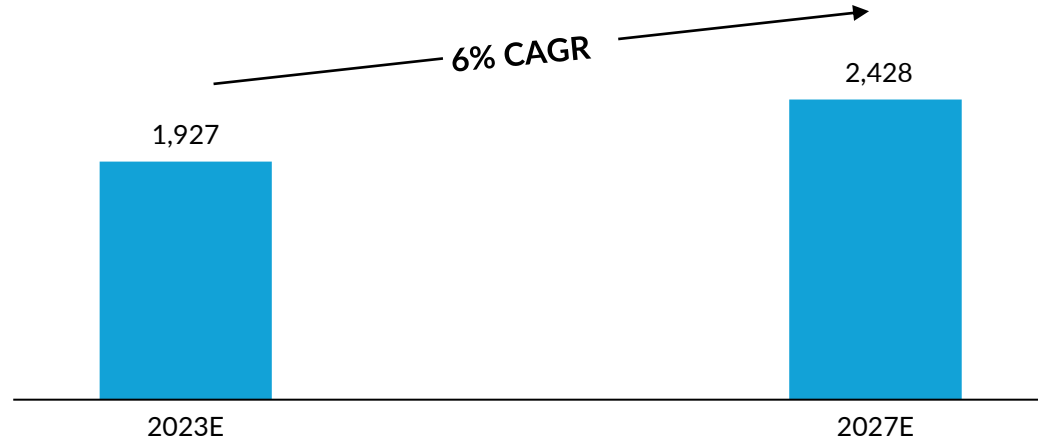
- Increasing air travel penetration, pent-up demand and improved per-capita income post pandemic revival.
- Furthermore, the UDAN scheme is connecting unserved and underserved airports
- Increasing no. of operational airports across India

- 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

Source: CRISIL Report. All the market sizes and the CAGR growth figures are calculated basis mid point .
 Note: 1. LCC: Low Cost Carriers, FTA: Foreign Tourist Arrivals, VFR: Visiting Friends and Relatives

Indian Hospitality Industry

Hospitality Industry in India (INR bn)



- ✔ FTAs are expected to reach 30.5 mn tourists by 2028E, from 6.2 in mn tourists in 2022P. The increasing number of FTAs also increases the foreign exchange earnings in the country. FEE in 2022 doubled to US\$ 16.93 bn from US\$ 8.8 bn in 2021
- ✔ Indian Hotel companies are witnessing strong recovery in demand, to cater to which **166 new hotels with 14,885 rooms were signed in 2022, while 90 hotels with 5,702 rooms were rebranded**

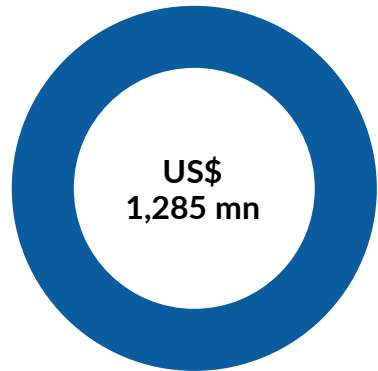
Key Performance Indicators of India Hospitality Industry (INR bn)

Key Performance Indicators	2022	YoY (2021 to 2022)	2025F
Occupancy Rate (%)	59-61%	15-17pp	70%
Average Room Rate (ARR) (INR)	6,00 - 6,200	37-39%	7,983
Revenue Per Available Room (RevPAR) (INR)	3,500 - 3,700	89-91%	5,588

- ✔ The Govt. is **promoting inflow of Foreign Direct Investments** in the tourism and hospitality industries, which is visible from the FDI equity inflow of **US\$ 16.6 bn** during April 200 - Sep 2022, which is 3% of the total FDI investments
- ✔ India is hosting Key global events in 2023 - **G20 Summit and the ICC Men's World Cup**, which will increase inflow of tourists in India and hence, increase the demand for hotels

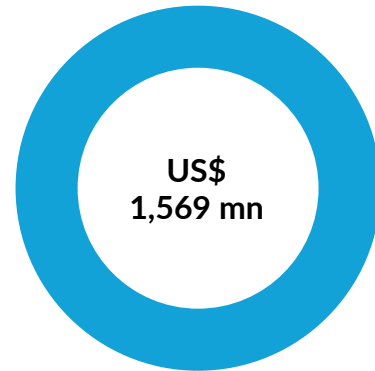
UAE Tourism Industry

Revenue in Travel & Tourism (FY23E)



5% CAGR

Revenue in Travel & Tourism (FY27E)



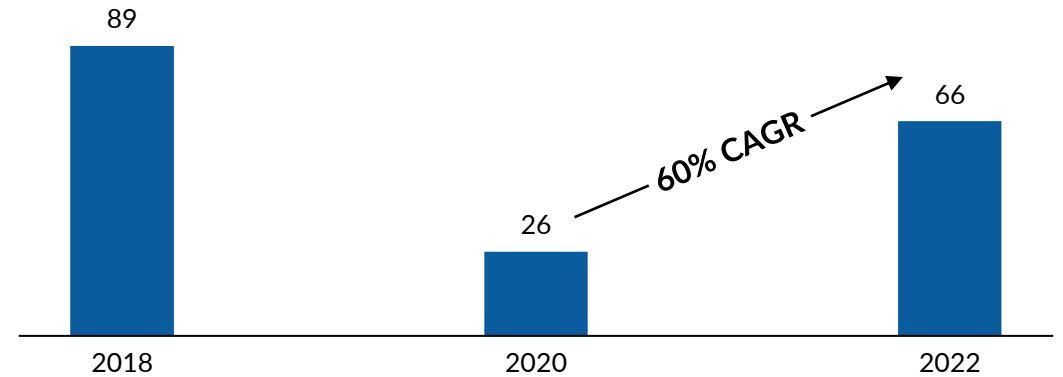
In 2022, Tourism sector contributed 9% to UAEs GDP, which is expected to increase to 15% by 2031

The largest segment is the Package Holidays segment, contributing 39% to the overall market in 2023E

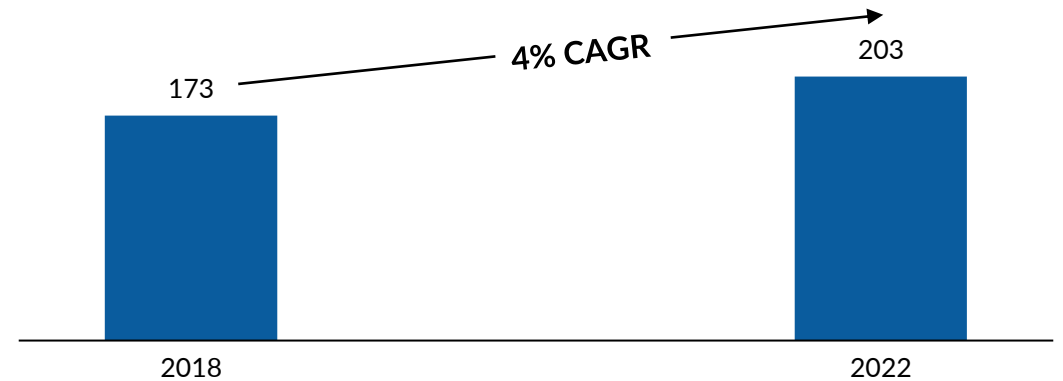
Online sales is expected to contribute 76% of the Revenue in the industry by 2027E

Dubai, the biggest travel market in UAE, is set to become one of the world's top tourism destinations. Dubai International Airport has been the world's no. 1 airport for international passengers for 9 years and with increased govt. investments towards developing tourism infrastructure and mega projects, the industry is set to prosper

Dubai's Passenger Traffic volumes (Number mn)

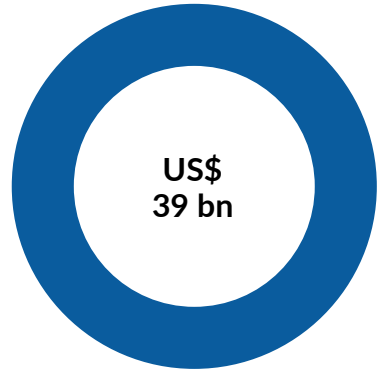


Total Hotel Rooms in UAE (Number thousand)



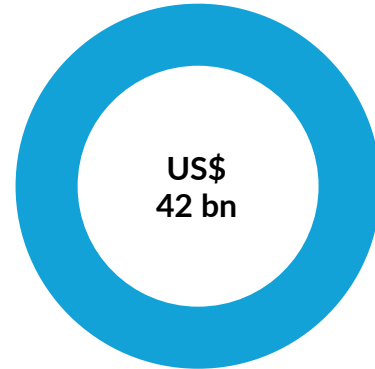
United Kingdom Tourism Industry

Revenue in Travel & Tourism (FY23E)



2% CAGR

Revenue in Travel & Tourism (FY27E)



United Kingdom is **one of the largest travel markets in Europe** and has embraced online channels for travel bookings. The **online travel market** is expected to grow at a **CAGR of ~5%** from FY2023E-27E

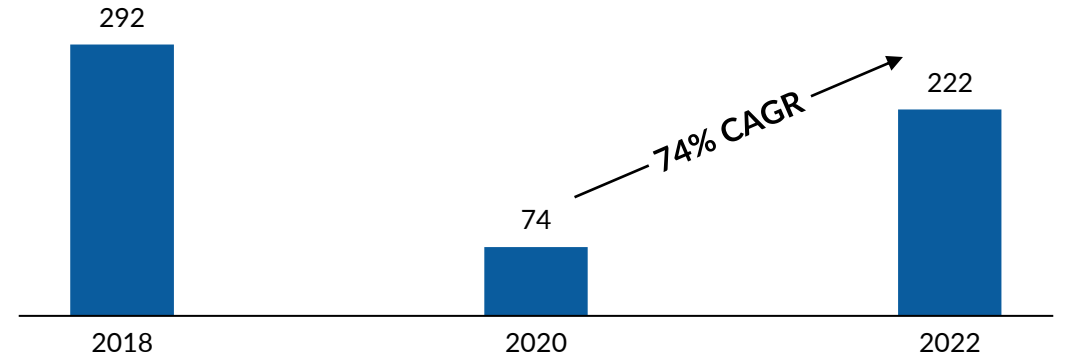
The **largest segment** is the Hotels segment, **contributing 54%** to the overall market in 2023E

Online sales is expected to contribute **80% of the Revenue** in the industry by 2027E

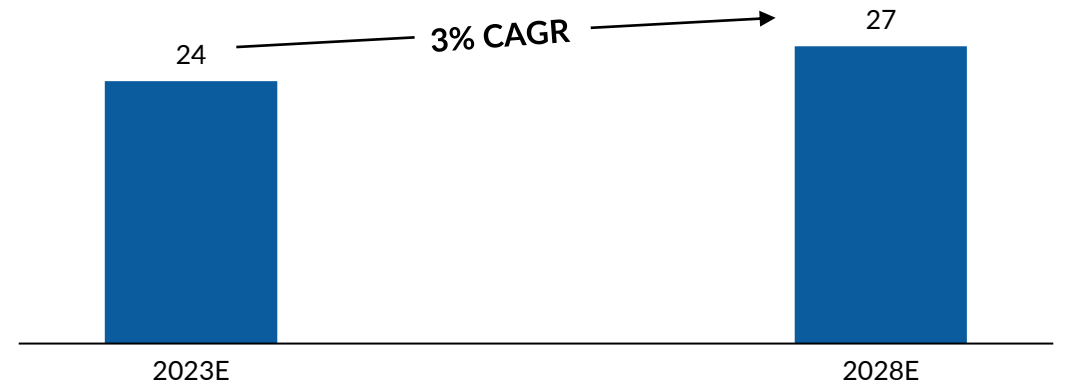
In 2021, there were **~10,000 hotels** in the UK with an **Average Monthly Occupancy Rate of 81%**

In the hotels market, the total number of users is expected to be **35.5 mn users** by 2027

UK Terminal Passenger Traffic volumes (Number mn)



Hospitality Industry in UK (US\$ bn)





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