



# KAMAL JHUNJHUNWALA & CO.

## CHARTERED ACCOUNTANTS

OFFICE NO. 30, 1ST FLOOR, C-BLOCK, DDA MARKET, YOJANA VIHAR, DELHI-110092  
Mob.: 9810232018, E-mail : fcakj@gmail.com

### Independent Auditor's Review 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

**Review Report to**  
**The Board of Directors**  
**EaseMyTrip Middleeast DMCC**

1. We have reviewed the accompanying statement of quarterly and year to date consolidated financial results of EaseMyTrip Middleeast DMCC (the "Holding Company") and its subsidiary EaseMyTrip Holiday Homes L.L.C. (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 (the "Statement") attached herewith, being submitted by the Company to the group auditors of Easy Trip Planners Limited, pursuant to their review of the consolidated financial results for the year ended March 31, 2025.
2. The Group's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Other Matters

5. This Special Purpose Interim Ind AS Financial Information has been prepared by the Group's Management solely to assist the management of Easy Trip Planners Limited in the preparation of their consolidated financial results for the quarter ended March 31, 2025 and for the year ended March 31, 2025 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time and their auditors in their review of such consolidated financial results and therefore it may not be suitable for other purpose. This review report is solely for the aforementioned purpose, and accordingly should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this review report is shown or into whose hands it may come without our prior consent in writing.

For **Kamal Jhunjhunwala & Co.**  
Chartered Accountants  
Firm registration number: 012697

Kamal Kumar  
Jhunjhunwala

**K.K Jhunjhunwala**

Proprietor

Membership No.: 091826

UDIN: **25091826BMGLYD4738**

Place: New Delhi



**EASEMYTRIP MIDDLE EAST DMCC**  
**Unit No 1103, Fortune Tower, Plot No:- JLT-PH1-C1A, Jumeirah Lakes Towers, Dubai, UAE**  
**CIN: 76032**

**Notes to the statement of audited Consolidated financial results for the year ended March 31, 2025**

- 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 (as amended) 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 Company's business activity falls within a single line of business segment in terms of IND AS 108 "Operating Segments"
- 3 The financial results for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of full financial year upto March 31, 2025 and the unaudited published year to date figures upto December 31, 2024, being the date of third quarter of the financial year which were subjected to limited review.
- 4 These financial results have been prepared to enable the management of the Holding Company (Easy Trip Planners Ltd) to prepare its consolidated financial statements.
- 5 The consolidated financial results of the Company comprising its subsidiaries (together "the Group") includes the results of the EaseMyTrip Holiday Homes L.L.C. with effect from June 11, 2024.
- 6 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**  
**EASEMYTRIP MIDDLEEAST DMCC**



**Nitesh Gupta**  
Manager

Place: New Delhi  
Date: May 29, 2025



**EASEMYTRIP MIDDLE EAST DMCC**  
Unit No 1103, Fortune Tower, Plot No:- JLT-PH1-C1A, Jumeirah Lakes Towers, Dubai, UAE  
CIN: 76032

**Audited Consolidated Statement of Assets and Liabilities as at March 31, 2025**

Amounts in INR Millions (unless otherwise stated)

Particulars	As at	
	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	79.14	27.68
(b) Investment properties	87.13	-
(c) Financial assets		
(i) Other financial assets	1.17	1.14
(d) Other non-current assets	-	47.69
<b>Total non-current assets</b>	<b>167.44</b>	<b>76.51</b>
<b>II. Current assets</b>		
(a) Financial assets		
(i) Trade receivables	735.97	99.40
(ii) Cash and cash equivalents	60.79	51.42
(iii) Loans	15.39	-
(iv) Other financial assets	22.34	9.11
(b) Other current assets	88.45	99.88
<b>Total current assets</b>	<b>922.94</b>	<b>259.81</b>
	<b>1,090.38</b>	<b>336.32</b>
<b>EQUITY AND LIABILITIES</b>		
<b>III. EQUITY</b>		
(a) Equity share capital	1.09	1.09
(b) Other equity		
Retained earnings	(86.20)	(104.67)
Other reserves	(12.92)	(4.57)
	<b>(98.03)</b>	<b>(108.16)</b>
<b>LIABILITIES</b>		
<b>IV. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowing	6.70	7.34
<b>Total non-current liabilities</b>	<b>6.70</b>	<b>7.34</b>
<b>V. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowing		
(ii) Trade payables	155.26	140.77
Total outstanding dues of micro enterprises and small enterprises;		
Total outstanding dues of creditors other than micro enterprises and small enterprises	881.54	217.46
(iii) Other financial liabilities	99.20	44.35
(b) Other current liabilities	3.17	0.36
(c) Contract liability	42.54	34.21
<b>Total current liabilities</b>	<b>1,181.71</b>	<b>437.14</b>
<b>Total equity and liabilities (III+IV+V)</b>	<b>1,090.38</b>	<b>336.32</b>

For and on behalf of the Board of Directors of  
EASEMYTRIP MIDDLEEAST DMCC



Nitesh Gupta  
Manager

Place: New Delhi  
Date: May 29, 2025

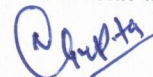
**EASEMYTRIP MIDDLE EAST DMCC**  
Unit No 1103, Fortune Tower, Plot No:- JLT-PH1-C1A, Jumeirah Lakes Towers, Dubai, UAE  
CIN: 76032  
**Statement of audited Consolidated Financial results for the quarter ended and year ended March 31, 2025**

Amounts in INR Millions (unless otherwise stated)

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Income</b>					
Revenue from operations	106.98	75.84	54.00	299.48	165.34
Other income	-	-	17.59	-	19.90
<b>Total Income</b>	<b>106.98</b>	<b>75.84</b>	<b>71.59</b>	<b>299.48</b>	<b>185.24</b>
<b>2. Expense</b>					
Employee benefits expense	19.90	15.07	11.98	63.10	44.61
Finance costs	3.54	3.82	3.79	15.70	10.00
Depreciation and amortisation expense	1.57	1.35	0.77	5.55	2.52
Payment gateway charges	6.88	6.57	9.01	26.63	28.98
Advertising and sales promotion	12.76	7.51	7.10	45.93	24.17
Other expenses	38.82	31.52	47.74	124.10	83.59
<b>Total expenses</b>	<b>83.47</b>	<b>65.84</b>	<b>80.39</b>	<b>281.01</b>	<b>193.87</b>
<b>3. Profit before tax (1-2)</b>	<b>23.51</b>	<b>10.00</b>	<b>(8.80)</b>	<b>18.47</b>	<b>(8.63)</b>
<b>4. Tax expense:</b>					
Current tax	-	-	-	-	-
Deferred tax charge / (credit)	-	-	-	-	-
<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5. Net Profit for the periods / years (3-4)</b>	<b>23.51</b>	<b>10.00</b>	<b>(8.80)</b>	<b>18.47</b>	<b>(8.63)</b>
<b>6. Other comprehensive income</b>					
Items that will not be reclassified to profit or loss in subsequent years					
Re-measurement gains on exchange differences on translation of foreign operations	(5.22)	(2.33)	(0.24)	(8.35)	(1.22)
Income tax effect	-	-	-	-	-
<b>Other comprehensive income net of tax</b>	<b>(5.22)</b>	<b>(2.33)</b>	<b>(0.24)</b>	<b>(8.35)</b>	<b>(1.22)</b>
<b>7. Total comprehensive income for the periods / year net of tax (5+6)</b>	<b>18.29</b>	<b>7.67</b>	<b>(9.04)</b>	<b>10.12</b>	<b>(9.85)</b>
8. Paid-up equity share capital (face value AED 1,000 per equity share)	1.09	1.09	1.09	1.09	1.09
9. Other equity				(99.12)	(109.24)
<b>10. Earnings per equity share (face value AED 1,000 per equity share) (not annualised for quarters):</b>					
(a) Basic (In INR)	3,91,886	1,66,733	(1,46,740)	3,07,793	(1,43,905)
(b) Diluted (In INR)	3,91,886	1,66,733	(1,46,740)	3,07,793	(1,43,905)

See accompanying notes to the statement of financial results

For and on behalf of the Board of Directors of  
**EASEMYTRIP MIDDLE EAST DMCC**



Nitesh Gupta  
Manager

Place: New Delhi  
Date: May 29, 2025



<b>EASEMYTRIP MIDDLE EAST DMCC</b> Unit No 1103, Fortune Tower, Plot No:- JLT-PH1-C1A, Jumeirah Lakes Towers, Dubai, UAE CIN: 76032 <b>Audited Consolidated Statement of Cash Flows for the year ended March 31, 2025</b> <b>Amounts in INR Millions (unless otherwise stated)</b>		
Particulars	As at	
	March 31, 2025	March 31, 2024
<b>Cash flow from operating activities</b>		
Loss before tax	18.47	(8.63)
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation and amortization expense	5.55	2.52
Finance cost	12.50	7.92
Impairment allowance of trade receivables	9.77	5.86
Provision for doubtful advances	(2.01)	22.81
Interest on deposit with bank	-	(2.34)
Liabilities no longer required written back	-	(17.55)
Opening reserves	-	-
<b>Operating loss before working capital changes</b>	<b>44.28</b>	<b>10.58</b>
<b>Movements in working capital :</b>		
Increase / (decrease) in trade payables	664.07	15.46
Increase in other financial liabilities	42.70	39.17
Increase / (decrease) in Contract Liability	8.33	(11.75)
Increase / (decrease) in Other current liabilities	2.81	-
(Increase) / decrease in non current assets	-	-
(Increase) / decrease in trade receivables	(646.34)	(91.59)
(Increase) / decrease in other current assets	13.44	(0.76)
(Increase) / decrease in other financial Assets	(13.23)	(8.34)
<b>Cash generated from operations</b>	<b>71.78</b>	<b>(57.78)</b>
Taxes paid (net of refunds)	-	-
<b>Net cash flow from operating activities (A)</b>	<b>116.06</b>	<b>(47.19)</b>
<b>Cash flow from investing activities</b>		
Payment for Purchase of property, plant and equipment, Intangible assets and Intangibles under development	(8.98)	(60.88)
Interest income	(0.03)	(0.02)
Purchase on Investmnet Property	(87.42)	-
Loan given to others	(15.39)	-
Investment in fixed deposits having maturity of more than 12 months	-	-
Interest on deposit with bank	(0.00)	2.31
<b>Net cash flow used in investing activities (B)</b>	<b>(111.82)</b>	<b>(58.59)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	13.84	127.64
Finance cost paid	(0.36)	(7.92)
<b>Net cash flow used in financing activities (C)</b>	<b>13.48</b>	<b>119.72</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>17.72</b>	<b>13.94</b>
Cash and cash equivalents at the beginning of the year	51.42	38.71
Re-measurement gains/ (losses) on exchange differences on translation of foreign operations	(8.35)	(1.22)
<b>Cash and cash equivalents at the end of the year</b>	<b>60.79</b>	<b>51.42</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.31	1.70
Fund in transit	14.43	7.76
With banks		
- On current account	45.05	41.96
- Deposits with original maturity for less than 3 months	-	-
<b>Total cash and cash equivalents</b>	<b>60.79</b>	<b>51.42</b>

For and on behalf of the Board of Directors of  
EASEMYTRIP MIDDLEEAST DMCC



Nitesh Gupta  
Manager

Place: New Delhi  
Date: May 29, 2025