

Diversifying. Expanding. Excelling.

Annual Report 2024 - 25



FY 2024-25 Performance

₹ 86,916 Mn

Gross Booking Revenues (GBR)

₹ 1,087 Mn

Profit After Tax (PAT)

₹ 5,873 Mn

Revenue from Operations

18%

PAT margin

₹ 1,612 Mn

Earnings Before Interest, Tax,
Depreciation and Amortisation (EBITDA)

₹ 43,308 Mn

Market Capitalisation
as on March 31, 2025

26.7%

EBITDA margin

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read it online, please log on to
www.easemytrip.com



Explore Our Landscape



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Diversifying Expanding Excelling



EaseMyTrip, the leading Online Travel Agency (OTA) in India, is a one-stop travel ecosystem, offering innovative 'end-to-end' travel solutions and unforgettable journeys, having served over 30 Mn+ premium users across India and internationally. Leveraging our deep understanding of evolving customer expectations, we have moved beyond air travel to new verticals such as buses, hotels, holidays, and cruises and are scaling differentiated verticals, reinforcing our growing visibility on the global stage.

As a trailblazer in India's travel landscape, we have remained bootstrapped since inception and hold the rare distinction of being the nation's first bootstrapped OTA to go public. Led by dynamic leadership, a de-risked business model and cutting-edge technology, we are recognised among India's elite unicorn club and are one of the few listed new-age tech companies with a proven track record of consistent profitability. Customer-centric innovations such as zero convenience fees and full refunds underscore our ongoing commitment to delivering unique, value-driven travel experiences for our customers.

Capitalising on growing demand across emerging and mature markets, we continue to strengthen our domestic footprint through strategic initiatives, key collaborations and focussed brand building. Simultaneously, strategic acquisitions and targeted investments across key regions have accelerated the reach and scale of our international business.

As the fastest growing travel platform, we embark on the next phase of our journey – diversifying to fuel opportunities, expanding with strategic direction and delivering excellence to build a future-ready, sustainable travel and tourism ecosystem.



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EASEMYTRIP OVERVIEW

Revolutionising Travel Landscape with Unforgettable Experiences

Easy Trip Planners Limited (EaseMyTrip), founded in 2008, has evolved from a bootstrap domestic company to India's leading Online Travel Agency (OTA) and a global travel player. Driven by visionary leadership, a lean cost model and modern technology, we have remained profitable since inception. As one of the fastest growing travel platforms in India, we focus on innovation, excellence, diversification and customer centricity to deliver exceptional and sustainable travel experiences for travellers worldwide.



The Travel Disruptors

India's leading OTA player offering 'end-to-end' travel solutions, with over 30 Mn satisfied customers

Among India's elite unicorn club

Bootstrapped journey to IPO, with growth driven by internal accruals

First listed OTA in India; listed on BSE and NSE

Fastest growing travel platform with a 32.5% CAGR in gross booking revenues (GBR) from FY 2019-20 to FY 2024-25

Only profitable OTA in India since inception, with EBITDA grossing over ₹ 1,612.2 Cr and 13% 5-year CAGR growth

Pioneered the models of No Convenience Fee* and Zero Hidden Cost

At a Glance

16+

Years of Experience

2.9 Mn

Hotels partnered (domestically and globally)

30 Mn+

Premium Users

72,000+

Registered Travel Agents

Presence across

10

Countries

94%

Repeat Transactions

5

Cities in India

1,706

Total Employees*

400+

International and domestic airline access

* Including subsidiaries

Synonymous with customer trust, we are a complete travel platform offering innovative customer-centric solutions. Diversifying beyond air travel, our holistic solutions, including ancillary value-added offerings, effectively catering to the evolving trends and diverse preferences of our growing global customer base.



What Drives Us

Through leadership, technology and employee training with a strategic focus on delivering exceptional service, exceeding customer expectations and setting industry benchmarks.

By adopting the highest standards of transparency, accountability and corporate governance

Is a vital component of our business operations and travel choices for fostering a sustainable future



Dedicated in-house technology that is focussed on developing a secure, advanced, and scalable technology infrastructure and software to enable a quick response time and ensure efficient services.

By offering an innovative and convenient One-Stop Travel Ecosystem to enrich travel experiences

By fostering collaborative synergy to achieve collective success

Powering Progress by Leveraging

Our Competitive Edge

- One-Stop Travel Ecosystem
- One of India's leading travel companies with a customer-first approach
- Expanding Footprint with Robust Brand Recall
- Lean Cost Model to drive operational and cost efficiency
- Purpose-driven Partnerships
- Trailblazing investments
- Consistent Performance and Profitability since inception
- AI-Powered Travel for effortless, cost-effective and hyper-personalised travel
- 24/7 Exceptional customer service,
- Seasoned Leadership and Highly Skilled Workforce

3-Tier Distribution Model



B2B2C
(business to business to customer)



B2C
(business to customer)



B2E
(business to enterprise)

Widespread Network + Travel Expertise

Offering access to:

400+

International and Domestic airlines

2.9 Mn

Hotels partnered (domestically and globally)

Building on our core capabilities, we continue making pathbreaking investments and forging key partnerships to capitalise on emerging industry opportunities and expand our domestic and international reach.



Extending Our Impact Worldwide

Registered Office

Delhi

Building No. 223, Patparganj
Industrial Area,
New Delhi – 110092

Branch Offices

Noida

Block-H, 173,
Sector-63, Noida
Uttar Pradesh-201301

Gurugram

Plot No. 80,
Institutional Area,
Sector 32, Gurugram,
Haryana – 122002

Mumbai

Bld. 2, A Wing, 101, Sun City
Phase 3, Thakur Village,
Behind Thakur Public School,
Kandivali (E), Mumbai – 400101

Bengaluru

No. 401, 2nd Floor, Prabhat Complex,
Opp. Bhumika Theatre, K G Road,
Bengaluru – 560009

Indian Subsidiaries Offices

YoloBus Private Limited

Unit No. 220 Second Floor, JMD
Megapolis Sohna Road Sector-48,
Gurgaon, Haryana, India, 122018

Spree Hotels and Real Estate Private Limited

3615/A, First Floor, 6th Cross,
13G Main HAL 2nd Stage
Bengaluru, KA 560008

EaseMyTrip Foundation

223, F.I.E, Patparganj Industrial Area,
New Delhi - 110092

EaseMyTrip Insurance Brokers Private Limited

223 F.I.E, Patparganj Industrial Area,
East Delhi - 110092, India

Glegoo Innovations Private Limited

6-1-11c R S Gardens,
Tirupati, Chittoor, Tirupati (Urban),
Andhra Pradesh - 517501, India

Nutana Aviation Capital IFSC Private Limited

Unit No. 204,
Signature Building, Second
Floor, Block 13b, Zone-I, GIFT SEZ
GIFT City, Gujarat - 382355

Dook Travels Private Limited

Flat No. 906, 9th Floor,
Kanchenjunga
Building, 18 Barakhamba Road,
Central Delhi, New Delhi,
Delhi - 110001, India

Guideline Travels Holidays India Private Limited

545, Kalbadevi Road,
318 Bharat, Photo House,
3rd Floor, Marine Lines,
Mumbai - 400002, Maharashtra,
India

Tripshope Travel Technologies Private Limited

2nd Floor, Opp. Women's College,
New Qazi Bagh, K. P. Road, Anantnag,
Jammu & Kashmir - 192101, India

Easy Green Mobility Private Limited

Plot No. 80,
Institutional Area,
Sector 32, Gurugram,
Haryana – 122002





Overseas Subsidiaries

Singapore

EaseMyTrip SG Pte Ltd
60 Paya Lebar Road,
#07-54 Paya Lebar Square
Singapore - 409051

Dubai

EaseMyTrip Middle East DMCC
1103, Fortune Tower Cluster C
Jumeirah Lake Towers,
P O Box 119200, Dubai – UAE

London

EaseMyTrip UK Ltd.
309 Hoe Street,
London E17 9BG

USA

EaseMyTrip USA Inc
4677 Old Ironsides Dr,
Suite 170
Santa Clara CA 95054

Philippines

EaseMyTrip Philippines Inc.
111 Paseo de Roxas,
Legazpi Village,
Makati, 1229,
Manila, Philippines

Thailand

EaseMyTrip Thai Co. Ltd.
ITF - Silom Palace Building –
23rd Floor 160/537-538
Si Lom Rd, Suriya Wong,
Bang Rak, Bangkok 10500,
Thailand

New Zealand

EaseMyTrip NZ Ltd.
TMF Group, Level 11,
41 Shortland Street,
Auckland, 1010
New Zealand

Brazil

Avenida Cândido Hartmann,
1987, Room 5, 1st Floor, Park
Hill Condominium Building –
Bijorrilho, Curitiba/PR, ZIP Code
80710-542

Saudi Arabia

Easy Trip Planners Ltd
7524 Kings Road Tower
Kings Road Street - Alshate,
Unit 2607, PO Box 40469,
Jeddah 23412, KSA



CHAIRMAN'S MESSAGE

Driving Excellence with Strategic Focus

Dear Shareholders,

FY 2024-25 was a pivotal year for EaseMyTrip as we strategically explored organic and inorganic growth opportunities, reinforcing our commitment to innovation, customer satisfaction, profitability and responsible growth, fortifying our market leadership and setting the stage for continued success.

I, Nishant Pitti, am both honoured and thrilled to take on the role of the Chairman & Managing Director while continuing my journey as Co-founder of EaseMyTrip. I look forward to continuing the Company's next phase of growth and transformation.



Nishant Pitti

Chairman

INDUSTRY OVERVIEW

The Indian travel and tourism sector remained a key facilitator of the nation's economic momentum in FY 2024-25, contributing to increased foreign exchange earnings (FEEs) and employment generation. India witnessed an estimated 9.66 Mn Foreign Tourist Arrivals (FTAs) in 2024, generating ₹ 2,77,842 Cr in FEEs, indicating a 19.8% increase. Domestic airline passenger traffic reached 145.42 Lakhs in March 2025, compared to 133.68 Lakhs during the previous year corresponding period, registering a 10.35% YOY growth. Additionally, ₹ 2,541.06 Cr were allotted under the Union Budget 2025-26 to boost the sector's growth. Proposed government initiatives such as MUDRA loans for homestay operators and Bharatiya Vayuyan Vidheyak for the aviation sector are expected to further stimulate broad-based growth, creating a more robust and vibrant travel and tourism ecosystem.

PERFORMANCE REVIEW

In FY 2024-25, we focussed on scaling our business profitability while delivering continued value to our customers. Our Gross Booking Revenue (GBR) reached ₹ 86,916 Mn in FY 2024-25, up from ₹ 85,126 Mn in FY 2023-24, reflecting a steady 2.1% YOY growth, while we generated Revenue from Operations of ₹ 5,873 Mn. Our continued focus on operational excellence enabled us to attain an

EBITDA of ₹ 1,612 Mn while our PAT stood at ₹ 1,087 Mn, underscoring our steadfast commitment to profitable and sustainable growth.

Amid global headwinds impacting travel demand and heightened competition in the OTA market, we achieved meaningful outcomes by leveraging our robust business model, core capabilities, operational discipline and strategic priorities.

Dedicated to diversifying revenue streams, we expanded into non-air verticals such as buses, hotels and cruises as well as emerging segments like healthcare and education. This expansion focus helped strengthen our market position, resulting in strong growth in our non-air business. Our hotel and holiday package bookings registered an impressive 81% increase YOY, reaching 9.4 Lakhs in FY 2024-25 compared to 5.2 Lakhs in the previous year. Simultaneously, bookings in trains, buses and our other segments increased from 10.4 Lakhs in FY 2023-24 to 13.0 Lakhs in FY 2024-25, indicating a YOY increase of 25%. Our non-air segment growth was fuelled by cross-selling, competitive pricing and an extensive hotel inventory, backed by dedicated in-house and work-from-home sellers.

Stayed committed to delivering innovative, customer-centric solutions, we diversified our portfolio and scaled differentiated verticals, introducing more personalised offerings. From improving

user experience to providing excellent customer service and alternative travel destinations, we remained focussed on creating memorable customer experiences during the fiscal year. Additionally, our targeted brand building initiatives also played a key role in enhancing our customer reach, brand visibility and maintaining cost efficiency. With a total marketing spend of 1.1% of the GBR, these spends contributed to our strong overall performance and profitable growth.

We continued to expand our domestic footprint in FY 2024-25. Our newly launched offices in Gurugram and Mumbai mark a significant step in our offline expansion journey, strengthening our operational capabilities and deepening our presence in key markets. Additionally, we continued to aggressively scale our franchise network, adding 25 stores across pan India, to tap into the growing demand for travel, especially in Tier II and Tier III regions. This expansion reflects EaseMyTrip's commitment to bolstering our offline presence to around 100 additional stores by 2025 while offering comprehensive travel solutions to a diverse customer base.

Internationally, our strategic focus on expanding our global footprint led to robust growth in our international business. This growth was primarily driven by strong momentum in our Dubai operations, with GBR rising to ₹ 7,014 Mn in FY 2024-25 from ₹ 2,050 Mn in FY 2023-25, a whopping 242% YOY



increase. To further strengthen our presence in the global travel space, we established wholly-owned subsidiaries in Brazil and Saudi Arabia while increasing investments in our UAE and US operations. We are proud to share that we secured the prestigious IATA GoGlobal accreditation in this fiscal year, marking a major milestone in our international expansion journey. The accreditation validates our compliance with global standards and reinforces our readiness to scale international operations while delivering exceptional value to customers worldwide.

EXPANSION HORIZONS

Guided by experienced leadership, we continued to implement groundbreaking, driving innovation to meet changing market and customer dynamics, expand reach and drive responsible growth. Supported by cutting-edge technology, a dedicated team, and strong market positioning, these efforts are closely aligned with our long-term vision to build a scalable and sustainable global travel ecosystem.

As part of our strategic move to maintain a well-diversified portfolio and commit to India's broader sustainability goals, we made bold forays into high potential and differentiated verticals during the year. We ventured into the electric bus manufacturing market by launching a new subsidiary, Easy Green Mobility. With Yolo Bus, our other subsidiary, as its operational front, Easy Green Mobility plans to initially manufacture 4,000-5,000 electric buses, redefining intercity travel while supporting clean mobility. This strategic development was further bolstered by the securing of an electric bus tender from the Madhya Pradesh Government, underscoring our diversification into the public electric mobility sector to build a smart future-ready transport infrastructure.

Maintaining our innovative streak, we ventured into the experiential travel space with the launch of EasyVijay, an immersive AI-powered battlefield initiative featuring veteran-led journeys and historic moments. We partnered with Ayodhya Development Authority through EasyDarshan to enhance pilgrim infrastructure through the Theerth Yatri Sewa Booth in the fiscal year. We also acquired Planet Education Australia to offer tailored student travel solutions and capitalise on rising global demand for international education-linked travel.

During the year, we furthered our commitment to responsible growth

through key partnerships. We joined the ONDC network to drive India's digital commerce transformation, launching ScanMyTrip.com - India's first marketplace on the ONDC Network. It has empowered OTAs, MSMEs and homestays list/sell their products/services, making us the first OTA to both buy from and sell on the ONDC platform. We entered into a partnership with SIDBI and Uttarakhand Tourism to provide the Homestay Entrepreneurship Training Programme for 150 homestay owners along the Chardham Yatra route. To further promote eco-friendly travel, we teamed up with BNZ Green to introduce real-time carbon footprint tracking and blockchain-based carbon credits. We signed a strategic MoU with the Uttar Pradesh EcoTourism Development Board to support 904 homestays and key tiger reserves, creating unique tourism packages. The strategic tie-up between EaseMyTrip Foundation and Jacqueline Fernandez-led YOLO Foundation to ensure timely quality medical support and transportation for sick and injured animals, reinforced our commitment to community welfare.

In FY 2024-25, we advanced customer experiences through technology-driven innovation and strategic collaborations. We launched EMTDesk, a comprehensive corporate travel platform offering real-time tracking, expense management and sustainability tools and EMTMate to enable seamless booking and support for travel agents and agencies. Leveraging AI, we established smart voice recognition, dynamic pricing and customised recommendations to simplify travel planning. Key collaborations include a unique giveaway with CARS24, a card management interface with Hyperface and a senior citizen-centric partnership with Sukoon Unlimited to offer tailored travel assistance. We also expanded user convenience by integrating travel booking with OLX India and PhonePe, reaching millions with exclusive deals. We also launched our first co-branded travel debit card with Bank of Baroda to deliver premium benefits and airport lounge access. Meanwhile, by initiating partnerships with Adani Digital Labs and Google Wallet, we aim to revolutionise duty-free shopping and travel management, a testament to our dedicated focus on delivering effortless, personalised, and memorable travel journeys.

We curated creative and targeted marketing campaigns to deliver unmatched travel deals and experiences to our growing customer base. Notable campaigns include our 16th Anniversary Sale, Easy Summer and Independence Day, among others, all offering exclusive discounts and deals. In a strategic development, we onboarded Jacqueline Fernandez as our brand ambassador as part of a long-term partnership, aiming to strengthen our brand recall while targeting new customers. During the year, we continued to sponsor major events such as the World Championship of Legends and the IIFA Festival. We also undertook key collaborations, including with retail partners like Shoppers Stop and cross-industry partnerships with Swiggy and SpiceJet to enhance engagement and deepen reach nationwide.

Additionally, we accelerated our domestic outbound travel growth by forging strategic partnerships, including with New Zealand, Korea, Sabah and Penang tourism boards. Focussed on Tier II and Tier III cities, these alliances deliver tailored packages, co-funded campaigns and dedicated microsites, boosting visibility and bookings. We also resumed our Maldives bookings after improved bilateral ties to fuel further expansion.

WAY AHEAD

We move ahead with great excitement, backed by tailwinds in the domestic economy and India's travel and tourism segment, which is expected to contribute US\$ 512 Bn to India's GDP by 2028. This growth is anticipated to be led by a growing middle class, rising discretionary spending, increased digital penetration, a focus on offering diverse travel experiences such as spiritual tourism and proactive government policies.

As the fastest growing OTA, we continue to evolve, sharpening our focus on non-air segments and growing traction in international markets. By enhancing customer offerings, building niche leadership across each travel vertical and deepening our product suite, we aim to craft superior travel journeys while driving mutual progress for all stakeholders.

In conclusion, I sincerely thank all our stakeholders for believing in our vision to deliver continued innovation and consistent value, empowering travelling globally in an ever-evolving landscape.



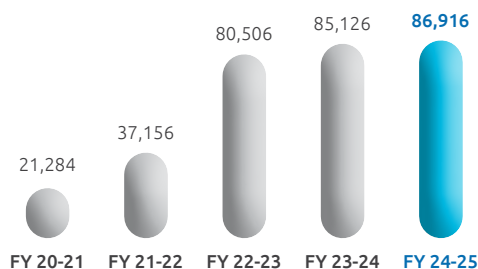
FY 2024-25 PERFORMANCE

Sustaining Growth Momentum

Our strong performance in FY 2024-25 was driven by robust growth in non-air verticals, strategic business diversification and the expansion of our domestic and international footprint.

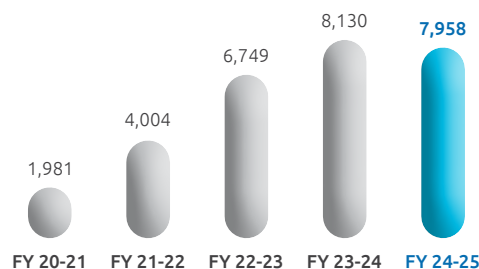
Financial Indicators

GROSS BOOKING REVENUES (IN ₹ MN)



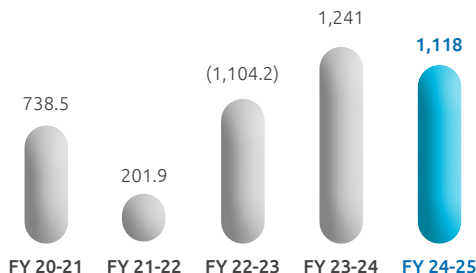
↑ 32.5%
5-year CAGR

ADJUSTED REVENUES# (IN ₹ MN)



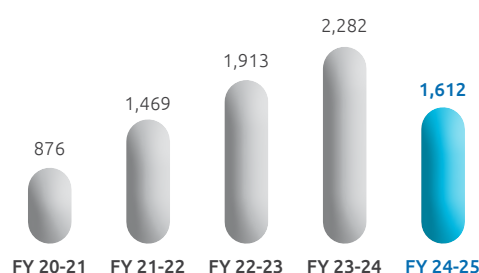
↑ 32.1%
5-year CAGR

CASH FLOW FROM OPERATIONS (IN ₹ MN)



↑ 8.7%
5-year CAGR

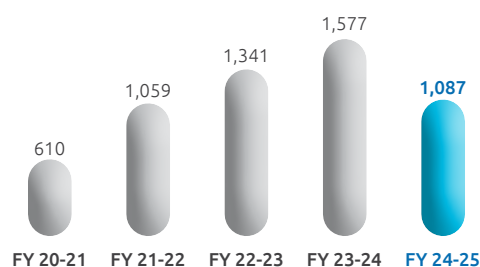
EBITDA (IN ₹ MN)



↑ 13%
5-year CAGR

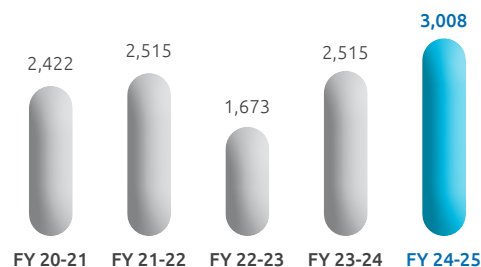
Including discounts offered to customers, other income & excluding service cost

PAT (IN ₹ MN)*



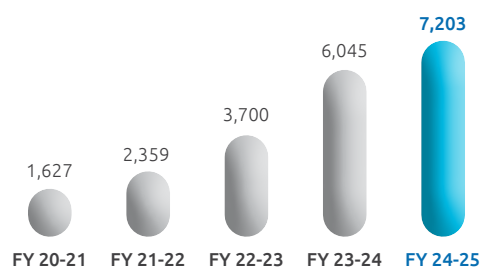
↑ 12.2%
5-year CAGR

CASH AND FDR (IN ₹ MN)

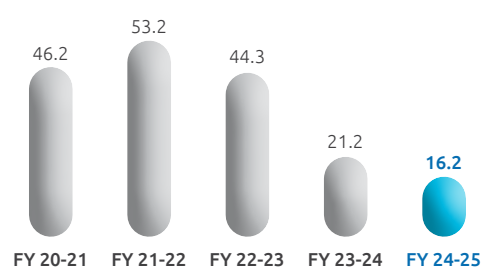


↑ 4.4%
5-year CAGR

NET WORTH (IN ₹ MN)

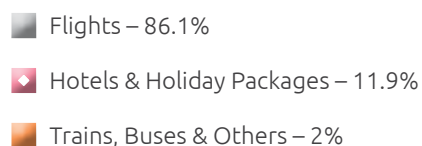


RETURN ON EQUITY (%)

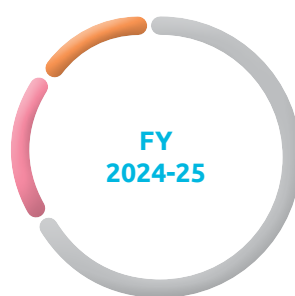
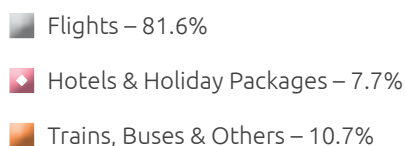


FY 2024-25 Revenue Breakdown

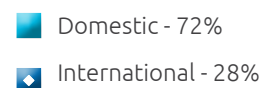
BY GBR



BY SEGMENT



BY REGION



*PAT before other comprehensive Income and exceptional items (net of tax thereon)



Fuelling Growth with Favourable Tailwinds

India's digital acceleration, conducive macro and industry environment and supporting policy initiatives are set to transform the travel and tourism landscape in years ahead. Additionally, the online travel market is projected to grow significantly, rising from US\$ 12 Bn in 2022 to US\$ 60 Bn by 2030, underscoring the sector's long-term potential on a global scale.



Key Growth Drivers

Headroom for strong growth in travel & OTA space

Growth in tourism infrastructure and improved transport connectivity

Increased internet access and affordable smartphones, driving the shift from offline to online travel bookings

User-friendly digital platforms enhancing ease of use of OTAs and shift to online air ticketing

Increasing demand for online hotel bookings demand from Tier-II and Tier-III cities

India's online travel market is expected to grow from US\$ 19.05 Bn in 2025 to US\$ 31.38 Bn by 2030, at a CAGR of 10.5% during the forecast period (2025-2030)

Robust aviation industry tailwinds

Increasing adoption of air travel, supporting by a growing middle class and greater affordability

Pent-up demand post pandemic has led to strong recovery in domestic and international air travel

Expansion of UDAAN scheme is increasing connectivity to unserved and unserved airports nationwide and increasing number of operational airports

Expansion of international operations by low-cost carriers (LCCs) in India, seizing growing outbound travel demand

Rise in foreign tourist arrivals for personal and professional reasons, boosting aviation demand

Total air passenger traffic in India expected to grow by ~2.2 times by 2032

India's digital revolution

Increasing digital penetration across India with ~821 Mn current internet users (55% penetration rate); expected to reach 1 Bn users by 2025

Growing e-commerce segment with ~330 Mn online shoppers in India (23% penetration rate); projected to reach 500 Mn shoppers by 2030

Rise in disposable income with 140 Mn expected rise in Indian middle-income households by 2030 and emergence of 50 Mn high-income households by 2030

Prominence of next-gen online commerce with 90 Mn expected increase in digitally-driven households in India by 2030

Proactive Government measures like Digital India Programme and Digital Tourism Mission aim to drive digital transformation of the tourism sector, enabling seamless customer experiences



Strategic Pathways to Growth (FY 2024-25)

Comprehensive travel services

comprising flights, hotels & holidays, train and bus bookings, charter and cruise services, and activities, among others

Technology-led business solutions

such as ONDC integration, EMTDESK and EMTMATE

Fostering corporate social responsibility

through EMT Foundation

Focussed on expanding portfolio,

particularly in the hotel and holiday packages segment to drive higher profit margins

Driving sustainable growth

through strategic collaborations such as partnership with BNZ Green, aimed at reducing carbon footprint and drive eco-conscious travel experiences

Customer-centric innovation and enhancing cost efficiency

through initiatives including WhatsApp booking and AI chatbot

For Key FY 2024-25 initiatives, refer Pages 12-27

Steadfast commitment to innovation, operational excellence and customer centricity

Expanding into high-margin segments and scaling differentiated verticals

Capitalising on emerging opportunities in online travel

Core Focus Areas (FY 2025-26)

Extending international business

Accelerating growth across non-air verticals

Driving sustainable growth and delivering consistent stakeholder value



Unlocking the Future of Travel



Empowered by seasoned leadership, robust infrastructure and game-changing strategies, we stay ahead of shifting market dynamics and evolving customer needs while driving responsible growth. Through innovative and diversified solutions, we are also increasingly expanding our reach across non-air segments to build a future-ready, interconnected and sustainable travel landscape.

In FY 2024-25, we achieved strong year-on-year growth across our non-air verticals, including hotels and holiday packages and trains, buses and other segments. This momentum was fuelled by cross-selling, competitive pricing, and an extensive hotel inventory, supported by dedicated in-house and work-from-home sellers. We also diversified our portfolio, scaled differentiated verticals and deepened our presence across key domestic and international markets to offer tailored offerings, enhance user experiences, while strengthening reach and driving profitable growth.

Scaling Our Global Footprint

Aligned with our global expansion strategy, we capitalised on travel demand across emerging and mature markets through strategic initiatives. We expanded our global footprint through new wholly-owned subsidiaries and strategic investments in existing regions.

Our continued focus on delivering exceptional value to our international customers led to significant growth in the international business during the fiscal year.

Our Dubai operations witnessed exponential growth in FY 2024-25, achieving GBR of ₹ 7,014 Mn, up from ₹ 2,050 Mn in FY 2023-24, reflective an impressive 242.2% year-on-year growth. This exceptional performance was fuelled by focussed operational growth and continued momentum in international travel.



Established New Subsidiaries

To tap into high potential markets, we incorporated wholly-owned subsidiaries in Brazil and Saudi Arabia, with the markets projected to reach US\$ 22.3 Bn and US\$ 110.1 Bn by 2028 and 2033, respectively.

Key Investments

With growing momentum in our Dubai business, we reinforced our Middle East presence through additional investments in our UAE-based entities, EMT Tours and EMT Holidays. Simultaneously, we scaled up investments in EaseMyTrip USA to expand our U.S. operations. Powered by India-based expertise, these efforts position us to broaden our geographic reach, enhance brand visibility and help us build a scalable global ecosystem.



EaseMyTrip secures prestigious IATA GoGlobal accreditation to fuel international expansion

This global recognition paves the way for EaseMyTrip's enhanced presence across multiple geographies

New Delhi, November 12, 2024: EaseMyTrip.com, one of India's largest online travel tech platforms, has been awarded with IATA's esteemed GoGlobal accreditation. This certification not only validates that EaseMyTrip has met the rigorous global standards set by the International Air Transport Association (IATA) but also enables the company to expand its operations seamlessly across multiple countries.

The GoGlobal accreditation is highly regarded within the aviation sector and well-recognised by global airlines as a testament to the company's operational excellence and readiness for international growth.

Deepening Domestic Presence

As a one-stop travel ecosystem, we are committed to offering comprehensive travel solutions and seamless experiences tailored to a diverse customer base while expanding our domestic reach with a localised strategy.

Expanding Office Presence

During the year, we established a new office in Gurugram, Haryana, a significant milestone in our expansion journey. The new office will strengthen our operational presence and capability to deliver exceptional

travel services to a wider customer base. Additionally, we inaugurated a new office in Mumbai to bolster our corporate, B2B and MICE travel solutions, fortifying our foothold in India's financial capital.

Expanding Franchise Outlets to Boost Offline Presence

To enhance regional accessibility and provide personalised travel services to customers, we continued to rapidly expand our franchise stores across India, targeting 100 stores by 2025. During the year, we opened new outlets including Raipur, Srikalahasti, Bengaluru, Jabalpur, Bhubaneswar,

25

New franchise outlets opened in FY 2024-25

Hyderabad, Ahmedabad, Mangalore, Karnal, Amritsar and Bhopal. By leveraging our robust technology platform and local expertise, we are strengthening our presence in emerging and regional markets. This focus helps us bridge the gap between online convenience and offline accessibility while enhancing customer engagement and tapping into increasing travel demand across Tier 2 and Tier 3 markets.



Strategic Foray into Emerging and Differentiated Verticals

Focussed on building a well-diversified portfolio, we ventured into new non-air segments such as buses, hotels and cruises, along with strategic investments and acquisitions in emerging segments like healthcare and education. Additionally, we ventured into scaling differentiated verticals to give a unique and compelling travel experience to a diverse customer base.



Entering Electric Bus Manufacturing through New Subsidiary: Easy Green Mobility

In a significant strategic development, we entered the electric bus manufacturing market by incorporating a new subsidiary, Easy Green Mobility. With India's electric bus market projected to grow at a CAGR of 24% from 2024 to 2030, this strategic move positions us to capitalise on the rising demand for clean mobility solutions. Easy Green Mobility will manufacture EV buses, with YoloBus (another EaseMyTrip subsidiary), serving as its operational arm, signifying our commitment to innovation and sustainable travel solutions. Our subsidiary will prioritise advanced technology and energy-efficient battery systems to support long-range travel. With an initial product outlay of 4,000-5,000 buses, the partnership between Easy Green Mobility and YoloBus aims to redefine intercity travel and accelerate the transition to net-zero carbon mobility, targeting the operation of over 2,000 electric buses by FY 2027-28.

Key Highlights

- ₹ 200 Cr investment planned over 2-3 years towards R&D and setting up manufacturing plant
- Aiming for an initial production capacity of 4,000-5,000 buses
- Plan to operate 2,000+ electric buses by FY 2027- 28 through YoloBus
- EV buses to feature advanced tech, long-range batteries and energy efficiency
- Move aligns with FAME, PLI & State EV policies, supporting India's EV mission

Secured Electric Bus Tender from Madhya Pradesh Government

The above collaboration was further strengthened, with our subsidiaries, YoloBus and Easy Green Mobility, securing a significant public sector contract to supply electric buses in Madhya Pradesh, reflecting our strategic entry into the Government-led electric mobility sector. The initiative aligns with India's broader sustainability goals while advancing our diversification into smart, future-ready transport infrastructure.



Launched EasyVijay – A Battlefield Tourism Initiative

On Republic Day 2025, we unveiled EasyVijay, a specialised battlefield tourism vertical that commemorates India's military legacy through immersive experiences. It features guided tours, veteran-led storytelling and AR/VR experiences across historical battle sites in India and internationally. Integrating physical site visits with cutting-edge digital recreations and AI-personalised itineraries, EasyVijay enriches our experiential travel portfolio with a distinct engaging and differentiated format.

Hotel in Ayodhya

EaseMyTrip, in collaboration with Jeewani Group, had entered into a strategic partnership with Radisson Hotel Group to develop a 150-room Radisson Blu Hotel in Ayodhya. This greenfield project, is currently under construction and is expected to open in 2027/2028, will be located just two kilometres from Shri Ram Mandir and in close proximity to Maharishi Valmiki International Airport, Ayodhya Railway Station, and National Highway-27, ensuring excellent connectivity. Designed to offer a seamless blend of luxury and comfort, the hotel will provide unmatched hospitality and convenience, further strengthening EaseMyTrip's commitment to creating exceptional travel experiences.

Venturing into Study Tourism with Acquisition of Planet Education

Aligned with our vision to diversify into differentiated verticals, we have acquired Planet Education Australia, marking our entry into the fast-growing study tourism segment. Through this acquisition, we aim to provide specialised student travel services and seize opportunities in the international education market, a key sector of the broader global tourism industry, which is projected to grow at a CAGR of 5.4%, from US\$ 11.94 Tn in 2025 to US\$ 22.27 Tn. It also positions us to align with the rising demand for international education-related travel and associated services.

EasyDarshan Partners with Ayodhya Development Authority to Drive Spiritual Tourism

To strengthen our foothold in spiritual tourism while promoting affordable, community-led travel experiences, we partnered with the Ayodhya Development Authority through EasyDarshan. This collaboration led to the launch of Theerth Yatri Sewa Booth and expansion of homestay infrastructure to meet the rising demand for accommodation in Ayodhya.

Entering the Medical Tourism Sector with Acquisition of Pflege Home Healthcare

Our entry into the medical tourism space comes at a time when the industry is witnessing unprecedented growth, with the global market currently valued at US\$ 7.69 billion and projected to reach US\$ 14.31 billion by 2029. Through the acquisition of a 49% equity stake in Dubai-based Pflege Home Healthcare, we are broadening our service portfolio to encompass wellness and healthcare, addressing the rising demand for medical tourism. By integrating healthcare with travel, EaseMyTrip aims to deliver holistic solutions for individuals seeking medical treatments and wellness experiences abroad.



CUSTOMER-CENTRICITY

Redefining Customer Experiences



With a core customer focus, we work to consistently exceed expectations and create valued-added experiences. Leveraging cutting-edge technology and strategic collaborations, we deliver innovative and unforgettable travel journeys that redefine convenience, comfort and engagement.

In FY 2024-25, we further elevated customer experiences with curated offerings to cater to the evolving needs of our growing customer base.

AI-Powered Unique Travel Experiences

Customised engagement

through AI-driven recommendations based on customer behaviour

Corporate AI solutions

via EMT Desk to automate expense tracking and travel policies

AI-powered support

with chatbots handling bookings, cancellations and queries instantly

AI-driven dynamic pricing

to optimise travel revenue through demand and competitor analysis

AI- & MI-led smart voice recognition technology

to simplify flight and accommodation bookings

AI-enhanced marketing campaigns

to enhance customer engagement and drive revenues



Launched EMTDesk: A Comprehensive Corporate Travel Platform

We introduced 'EMTDesk', a powerful corporate travel management solution that provides strategic oversight, real-time tracking and expense management tools, optimising business travel, cost efficiency and driving sustainability.

Key Features

- Customisable policies and approvals
- Exclusive corporate fares & cost optimisation
- CO2 emission tracking
- Power BI analytics
- Multi-mode integration
- Tailored mobile app
- Dedicated 24/7 corporate support

Empowering Agents and Agencies by Launching EMTMate

During the year, we launched 'EMTMate' – our B2B travel solution, designed specifically for travel agents and agencies. The platform enables them to book flights, hotels and other travel related services efficiently while boosting their business growth.

Key Features

- Best commission structure
- Comprehensive offerings
- Dedicated 24/7 support centre
- Live training

Enhancing Customer Experiences with Key Collaborations

Partnered with CARS24 for an Exclusive Giveaway

We teamed up with CARS24, India's leading AutoTech company, for a week-long campaign from October 15-22,

2024. EaseMyTrip customers were offered an exclusive offer from CARS24, with one lucky winner getting a chance to win a free car worth ₹ 3-5.5 Lakhs. Meanwhile, CAR24 customers received assured EaseMyTrip travel vouchers, with the top spender winning a trip to Goa.

Enhancing Card Management through Hyperface Collaboration

To scale our card management capabilities, we partnered with Hyperface, Asia's First Credit Cards as a Service (CCaaS) platform, to offer comprehensive card solutions for both existing and new customers. This partnership strengthens our current co-branded credit and debit card programmes with existing partner banks while supporting the launch of new co-branded credit card initiatives.

Teamed up with 'Sukoon' to Enhance Senior Citizens' Travel Experience

We entered into a strategic partnership with Sukoon Unlimited, a premium senior care service provider, to offer exclusive benefits tailored for senior citizens, enriching experiences at every stage of their travel journey.

Key Features

- Personalised assistance to make booking flights effortless
- Special discounts to enhance affordability and comfort
- Priority seating, wheelchair assistance and on-ground support at airports
- Complimentary wellness services such as pre- and post-travel consultations



Collaborated with OLX India Partners for Travel Booking Feature

We partnered with OLX India as they integrated a dedicated travel booking section, enabling our 35 Mn monthly users to seamlessly book flights, hotels and holiday packages directly through the OLX platform, enhancing user convenience with exclusive offers and real-time customer support.

Entered an Exclusive Partnership with PhonePe

To provide a seamless booking experience through simplified travel planning, we partnered exclusively with PhonePe to launch our hotels segment on its platform, offering users access to millions of domestic and international hotel deals. In future, we plan to include Activities and Cabs on PhonePe's platform to create a comprehensive travel solution for users across India with competitive pricing, flexible bookings and special deals.

Co-Branded Travel Debit Card with Bank of Baroda

We collaborated with Bank of Baroda to launch India's first co-branded travel debit card by a public sector bank, enhancing travel and lifestyle experience for customers through year-round benefits with no minimum order value.

Bank of Baroda serves a global customer base of ~165 Mn over 70,000 touchpoints spread across 17 countries on 5 continents and various digital banking platforms.

Key Features of Bank of Baroda EaseMyTrip Co-branded Travel Debit Card

- Exclusive discounts and benefits on travel, entertainment and shopping
- Complimentary access to airport lounges and OTT streaming services
- Additional perks such as vouchers for popular e-commerce platforms and air insurance coverage up to ₹ 50 Lakhs
- Card can be applied via Bank of Baroda's branches, mobile or internet banking

Partnership with Adani Digital Labs (ADL) to Offer Exclusive Duty-Free Access

Aligned with our mission to prioritise customer needs and elevate travel experiences, we collaborated with Adani Digital Labs (ADL) to provide seamless duty-free shopping access directly through our platform. This collaboration enables us to cater to travellers seeking luxury shopping experiences at 7 Adani airports, with monthly ~2 Mn international passengers, providing a convenient and luxurious shopping experience as part of their travel planning.

Facilitating Effortless Travel through Partnership with Google Wallet

We teamed up with Google Wallet to revolutionise the travel landscape by offering travellers a seamless journey. This partnership aims to integrate all booking necessities into a single,

user-friendly wallet, underscoring our commitment to safeguarding traveller information and facilitating easy access to boarding passes.

Defining Numbers for FY 2024-25

30+ Mn

Registered Users

18+ Mn

App Downloads

81%

Customer Satisfaction Score

99%

Booking Success Rate


2.88%

Look-to-book Ratio

59%


Net Promoter Score





"Our 7-day trip to New Zealand in October 2024 was one of our best travel experiences, thanks to EaseMyTrip. Everything, right from flights to hotel accommodations to local experiences was perfectly coordinated. Despite the short duration of stay, the well-planned travel itinerary and friendly customer support team, ensured that we explored the best of Auckland, Queenstown, the hub of Maori culture - Rotorua and the magical glowworm caves. Booking through EaseMyTrip made the entire experience incredibly smooth, stress-free and enjoyable."

– Shankar & Meena Rao, Hyderabad



"As a regular customer of EaseMyTrip, I say with pride that the Company never fails to surprise me. This year was no different, with the launch of the pathbreaking EasyVijay battlefield tour on January 26, 2025, honouring India's military legacy. Featuring guided tours, stories from war veterans and AR/VR-led historic battle recreations, it made the whole tour experience deeply personal, allowing me to understand Indian history on a whole new level. It was truly one-of-a-kind travel experience"

– Nisha Mehra, Mumbai



Elevating Brand Visibility Worldwide

Focussing on organic and inorganic growth, we effectively harness our potential as India's leading OTA to offer unique travel experiences and widen our global footprint. Through targeted marketing initiatives such as event sponsorships, strategic tie-ups and social media campaigns, we continue to strengthen connections and elevate EaseMyTrip's worldwide reputation.



Creative Marketing Insights

We rolled out our trendy marketing initiatives with eye-catching deals to give memorable travel experiences suited to the unique needs of our growing clientele across categories.

Unveiling 16th Anniversary Sale with Irresistible Discounts

We celebrated our 16th anniversary sale from June 4 to 11, 2024, by offering huge massive discounts on domestic and international flights, hotels, buses, cabs, trains and holiday packages. Customers could enjoy these discounts using code 'EMT16' on our app and website with additional discounts when booked via our partner banks, including ICICI and BOBCARD, among others. To make the sale more exciting, we offered top spenders with premium prizes such as OnePlus 12, OnePlus Nord and Bose SoundLink and other exclusive giveaways from brand partners.

Onboarded Jacqueline Fernandez as Brand Ambassador

We have appointed Bollywood actress Jacqueline Fernandez as our brand ambassador in a long-term partnership to strengthen our brand presence and connect with new customers. Her passion for travel makes her the ideal face for our brand. Through this collaboration, we aim to inspire travel enthusiasts through campaigns with exclusive deals and experiences while tapping into her Over 71 Mn Instagram followers and wider audience nationwide.

Collaborated with Shopper Stop for 'Vacation Ready' Campaign

We teamed up with Shopper Stop to unlock the dream getaway for customers with the 'Vacation Ready' campaign, setting a new benchmark in vacation shopping. In line with our ethos to provide unparalleled

travel experience, the collaboration aimed at making shopping a joyful and rewarding experience, with 100 lucky shoppers winning holidays, including sponsored holidays to exotic destinations in India such as Kashmir, Kerala and Goa. Additionally, customers got assured travel vouchers for their holiday bookings and shopping at Shoppers Stop, making vacation planning even more rewarding.

Easy Summer Sale

We announced our Easy Summer Sale from April 23 to 27, 2024, providing extensive discounts on flights, hotels, bus tickets, cab rentals, and holiday packages, including up to 27% off on flights and up to ₹ 30,000 on holidays. Customers enjoyed these discounts by using the coupon code 'EMTSUMMER' when booking through our app or website alongside additional discounts by booking with select bank partners. To make every booking rewarding, we also teamed up with key brand partners and top airlines to offer surprise gift vouchers.

Independence Day sale

We launched the Azadi Mega Sale from July 30 to August 6, 2024, as a special promotion for Independence Day, offering customers exceptional discounts across all travel services. With offers including up to 34% off on flights, 60% off on hotels, 15% off on bus bookings, 12% off on cabs and holiday packages starting at ₹ 11,599, the sale encouraged travellers to explore diverse destinations and experiences.

Travel Utsav Sale 2024

We unveiled the Travel Utsav Sale 2024, offering up to 34% discounts on flights and 65% on hotels, alongside exclusive offers on bus, cab, and holiday packages. Held from October 15-22, 2024, the sale also featured special banking partner offers from ICICI, HSBC and RBL.

Winter Carnival Sale 2024

We launched our Winter Carnival Sale with discounts up to 27% on flights, 55% on hotels, 15% on bus bookings and 12% on cabs, along with domestic holiday packages starting at ₹ 6,499 and international packages starting from ₹ 34,999.

Holi-Day Travel Sale

To boost festival travel demand, we launched our 'Holi-Day Travel Sale' from February 28 to March 5, 2025, providing discounts up to ₹ 10,000 on flights, hotels, buses, cabs and holiday packages. We also partnered with major airlines and hotel brands, offering extra perks through collaborations with JioSaavn, Nasher Miles and EazyDiner, making the festival of colours more enjoyable while reinforcing our commitment on value and customer engagement.

Swipe Right Travel Sale

We rolled out the 'Swipe Right Travel Sale' to celebrate the month of love with attractive discounts of up to ₹ 7,500 on flights, ₹ 10,000 on hotels and ₹ 500 on bus and cab bookings. Additionally, we offered special holiday packages starting at just ₹ 9,999, helping our customers plan

their upcoming trips. Through tie-ups with our bank partners, leading airlines and top hotel brands, we offered exclusive perks while ensuring the best travel experiences for our customers.

Launched an Exciting Festive Campaign through Tie-ups with Archies and Meena Bazaar

We launched a 30-day innovative campaign with Archies, a legacy brand in the gifting industry and Meena Bazaar, bringing exciting offers to shoppers. Every customer spending more than ₹ 3,000 at any Archies store automatically qualified for a lucky draw to win an all-expenses-paid trip for two people to Goa, alongside assured travel vouchers from EaseMyTrip for every purchase made during the campaign.



Enhancing Domestic Outbound Travel with Key Collaborations

Committed to accelerating our outbound travel growth, we continued to forge strategic collaborations during the year. Through joint campaigns and curated itineraries, these partnerships will enable us to enhance customer experiences, deepen outreach in Tier II and Tier III cities and boost brand visibility.

MoU with New Zealand Tourism

We signed a MoU with New Zealand Tourism to boost Indian tourist arrivals through personalised travel packages, joint marketing campaigns, influencer engagement and digital promotions. This collaboration aims to simplify bookings while offering culturally specific, year-round travel experiences tailored to the needs of Indian travellers. With New Zealand emerging as a tourist hotspot, welcoming over 45,000 Indian tourists in recent years, and India's outbound travel market poised for significant growth, we are well-positioned to capture emerging travel demand and solidify our global presence.

MoU with Korea Tourism Organisation

We have forged MoU with the Korea Tourism Organisation to position Korea as a preferred destination for Indian travellers. With co-funded marketing campaigns, tailored itineraries, a dedicated microsite and expanded presence in Tier II and III cities, the partnership aims to boost India's outbound travel and enrich their travel experiences. The Indian tourist numbers to South Korea are expected to grow with India's outbound travel market, which is projected to reach 29 Mn annual trips by 2028. This collaboration will help us diversify our international destination portfolio, deepen penetration in emerging markets and drive increased booking volumes.

Partnership with Sabah Tourism Board

We have tied-up with the Sabah Tourism Board to promote Sabah as a prime destination for Indian travellers. Aimed at expanding visibility and accessibility, especially in Tier II and III cities, the collaboration includes a dedicated Sabah microsite, curated travel content, joint marketing campaigns and specialised offerings across leisure, MICE and wellness tourism. Through our widespread digital reach and customer base, we strive to strengthen Sabah's visibility and accessibility in the Indian market while enhancing our global portfolio and driving incremental bookings through targeted marketing and enriched travel experiences.

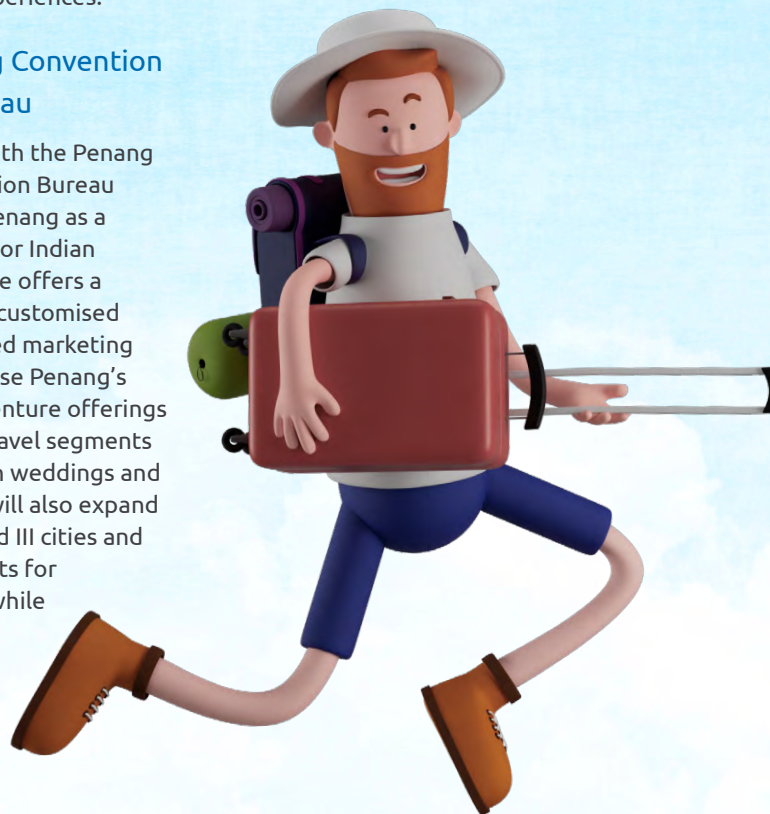
MoU with Penang Convention & Exhibition Bureau

We signed an MoU with the Penang Convention & Exhibition Bureau (PCEB) to promote Penang as a premier destination for Indian travellers. The alliance offers a dedicated microsite, customised content and co-funded marketing campaigns to showcase Penang's rich cultural and adventure offerings while driving niche travel segments like MICE, destination weddings and wellness tourism. It will also expand our reach in Tier II and III cities and leverages data insights for targeted marketing while

strengthening our travel offerings with exclusive packages and loyalty benefits.

Resumed Maldives Bookings post Bilateral Ties Improvement

We resumed booking for Maldives travel post improvement in the bilateral ties between both governments and following a constructive discussion with the Ministry of Tourism of Maldives. The improved relations augur well with our vision of supporting our government's broader mission mutually enhancing tourism between India and Maldives.



EaseMyTrip Sponsored Events

- We became the Presenting Partner of the prestigious World Championship of Legends (WCL), with an estimated reach of ~350 Mn globally and 150 Mn viewers in India. Marking an important milestone in sports and entertainment, it reflects our steadfast commitment to celebrating sporting excellence and delivering unforgettable experiences for cricket fans worldwide

- We sponsored Season 2 of the World Championship of Legends (WCL) T20 League, held from July 18 to August 2, 2025, featuring cricket legends from six nations. This event provided a unique opportunity to expand our brand visibility among cricket fans across key markets

- We partnered with The Kho Kho Federation of India (KKFI) to launch the inaugural of Kho Kho World Cup, held from January 13-19, 2025, in New Delhi. With an average viewership of 2.6 Mn viewers per match, the event helped us connect with a diverse sports fan base and underscored our dedication to supporting indigenous sports globally

- We were the official title sponsor of the Big Cricket League held from December 12 to 22, 2024, featuring international cricket stars and emerging talent. The event drew 16.1 Mn live viewers across television and digital platforms, achieving a global reach of 200 Mn. It enabled us to offer exclusive travel benefits,

ticket bonanza and a comprehensive rewards programme, strengthening our engagement with sports fans

- We became the official travel partner for the IIFA Festival 2024, where we offered exclusive holiday packages for customers, along with an IIFA pass for select customers attending the star-studded event, making their trip truly memorable

- We were the official travel and experience partner for the Rajasthan Royals for the 2024 season, ensuring seamless travel and hospitality support for the Royals during their away matches. The association, with an estimated reach of ~450 Mn viewers, significantly boosted our brand visibility

Collaborating for Sustainable and Inclusive Growth

Through key collaborations, we promote sustainable travel solutions that support community development while expanding our reach and scale.

Signed Letter of Intent (LOI) to join the ONDC Network

Aligned with our vision of being a Nation-First company, we have signed the Letter of Intent (LOI) to join the Open Network for Digital Commerce (ONDC) at the ONDC Startup Mahotsav. With 68 Mn transactions since inception on the ONDC Network, our participation represents a significant step towards advancing the digital transformation of commerce in India. This initiative will enable us to cater to a wider audience, especially digitally underserved, by providing seamless, accessible and efficient travel services while supporting inclusive, digital growth.

Launched ScanMyTrip.com - India's First Travel Marketplace on the ONDC Network

Committed to fostering inclusive growth and driving innovation in the travel industry, we established ScanMyTrip.com, India's first marketplace on the ONDC Network, allowing OTAs, MSMEs, travel agents and homestays to list and sell services like flights, hotels, and homestays. With this move, we have become the first OTA to both buy from and sell on the ONDC platform, making digital tools accessible to small and medium-sized travel service providers, enabling them to scale and compete more effectively.



**Established 'ScanMyTrip.com'-
India's first marketplace on the
ONDC Network in FY 2024-25**

7.32 Lakhs

Sellers and Service
Providers across product
categories, currently
hosted on ONDC platform

3,70,000

Active sellers

**Partnered with SIDBI and
Uttarakhand Tourism to
Empower Homestay Owners**

In collaboration with Small Industries Development Bank of India (SIDBI) and Uttarakhand Tourism, we launched a Homestay Entrepreneurship Training Programme for 150 homestay owners along the Chardham Yatra route. Held from April to May 2024, the initiative worked on enhancing their hospitality skills and sustainable practices to improve service quality and promote local tourism. Meticulously designed, the programme was jointly certified

150

Homestay Owners Empowered

by EaseMyTrip, SIDBI, and UTDB. Through such initiatives, we aim to create unique pathways in the tourism sector while integrating certified homestays into our platform for broader visibility.

**Collaboration with BNZ Green
to Promote Eco-Friendly
Travel**

We partnered with BNZ Green to introduce real-time carbon footprint tracking and a blockchain-based carbon offset programme. Empowering travellers to purchase carbon credits and receive verified certificates, this alliance fosters sustainable travel choices while contributing to global environmental efforts.

**Strategic Government
Partnership with UPETDB**

We have forged an MoU with the Uttar Pradesh EcoTourism Development Board to promote the state's eco-tourism offerings. It includes boosting visibility for 904 registered homestays, the state's tiger reserves, including

904

Homestays Promoted

Dudhwa, Pilibhit, Amangarh and Ranipur Tiger Reserve. Additionally, we will develop educational products related to bird sanctuaries, inspired by successful case studies such as Okhla Bird Sanctuary and Bharatpur Bird Sanctuary and create customised tourism packages showcasing Uttar Pradesh's cultural heritage and tiger reserves. Using our technology edge and platform, we aim to enhance visibility and accessibility, while UPETDB will support promotional efforts to attract domestic and international travellers.

**EaseMyTrip Foundation and
Jacqueline Fernandez-led
YOLO Foundation Collaborate
to Promote Animal Welfare**

Aligned with our vision of giving back to the community, EaseMyTrip Foundation, our subsidiary, has collaborated with the Jacqueline Fernandez-led YOLO Foundation to ensure timely quality medical support and transportation for sick and injured animals. To support this cause, we have jointly donated 10 fully equipped animal ambulances.

10

Fully equipped animal
ambulances donated to
support animal welfare



EMPLOYEE-CENTRICITY

Unleashing Brilliance with Purpose

At EaseMyTrip, our employees form the foundation of our success. With cutting-edge tools, regular training and dynamic team building, we nurture an engaged and motivated workforce where brilliance thrives, driving innovation, excellence and sustainable growth.



As part of our ongoing employee engagement agenda, we continue to optimise employee potential while supporting their overall well-being.

Our People Priorities

- Employee Well-being and Work-Life Balance
- Continuous Learning and Development
- Diversity and Inclusion
- Employee Engagement and Recognition
- Hybrid and Remote Work Support
- Health and Safety





Employee Well-being and Work-Life Balance

Access to Mental Health Resources

such as counselling services, stress management workshops and an Employee Assistance Program (EAP), empowering physical and mental well-being

Providing Safe and Open Communication Channels

to discuss mental health and seek essential support

Holistic Wellness Programmes,

including mental health support, regular health check-ups, yoga sessions, fitness challenges and access to online resources to foster overall employee well-being and encourage them to adopt a healthy lifestyle

Organised Health Awareness Campaigns,

including regular workshops and seminars on health-related topics such as stress management, nutrition and preventive healthcare to help employees make informed health choices

Ongoing Learning and Development

Comprehensive Training and Upskilling Programmes

in technical and soft skills development to advance career growth opportunities for our employees and stay agile in a competitive landscape

Mentorship and Coaching

for new employees by seasoned professionals, facilitating personal growth and building strong team bonds

Encouraging Internal Mobility and Promotions

by providing opportunities for new roles or cross-functional roles, fostering career enhancement and a more engaged workforce

Personalised Career Pathing and Succession Plans

are provided, offering high potential employees a defined roadmap within the Company

Offering Individual Development Plans (IDPs)

for each employee, in collaboration with their manager, to align career goals with required skills, supporting both personal growth and organisational objectives





Diversity and Inclusion

Promoting Inclusive Hiring Practices

by driving equal opportunities for all, regardless of gender, race, ethnicity or background and recruiting talent from diverse demographics

Celebrating Diversity

through events, festivals and awareness days, showcasing the diverse cultures and customs of our workforce while building a conducive and harmonious work culture

Employee Engagement and Recognition

Organising Regular Team-Building Events,

including offsite retreats, virtual game sessions and cultural celebrations, to strengthen team spirit and nurture workplace togetherness

Conducted Town Halls and Open Forums

to help employees voice their thoughts, ask questions and give direct feedback to leadership, promoting transparency, open communication and strengthening trust

Regular Employee Feedback and Surveys

are conducted to evaluate employee satisfaction levels, concerns, identify improvement areas and implement actionable plans post feedback, ensuring employees feel heard and valued

Health and Safety Measures

Organised Regular Safety Drills and Workshops,

including fire evacuation and emergency response training to ensure employee preparedness, training on first aid and other key safety protocols

Role-based Occupational Safety Training

is conducted to ensure all employees are aware of best practices and protocols related to their specific job functions

Implemented Ergonomic Workspaces (Assessment and Awareness),

such as adjustments to workplace desks, chairs and computer setups to reduce strain and prevent injuries, while encouraging employees to undertake regular breaks, stretch and sustain good posture

Regular Safety Audits and Inspections

are conducted to identify potential hazards, ensure compliance with all safety protocols and regulations and prompt addressal of identified risks to maintain workplace safety



Committed to Excellence

Guided by a diverse and experienced Board, we relentlessly pursue excellence across every facet of our organisation. Upholding robust Corporate Governance policies, our esteemed leadership inspires a shared commitment to our goals, fostering diversification, consistent growth and success.



BOARD OF DIRECTORS



Nishant Pitti
Chairman & Managing Director*

Nationality: Indian

Age: 38

Date of Appointment:
June 04, 2008

Tenure on Board: 17 years

Term ending Date: May 9, 2029 (liable to retire by rotation)

Shareholding:
Equity Shares: 45,37,21,910 (12.80%)

Board membership:
Indian Listed Entity

Years of Experience: Over 17 years

Areas of Expertise:
Finance, Travel and Tourism Sector

Committee details as per Regulation 26 of Listing Regulation

Member: 3

Audit Committee – Member

Corporate Social Responsibility – Member

Risk Management Committee – Member



Rikant Pittie
Executive Director & Chief Executive Officer

Nationality: Indian

Age: 37

Date of Appointment:
August 08, 2011

Tenure on Board: 14 years

Term ending Date: June 12, 2029 (liable to retire by rotation)

Shareholding:
Equity Shares: 91,72,80,352 (25.88%)

Board membership:
Indian Listed Entity

Years of Experience: Over 16 years

Areas of Expertise: Technology, HR, Travel and Tourism Sector

Committee details as per Regulation 26 of Listing Regulation

Member: 3

Corporate Social Responsibility – Member

Stakeholders Relationship Committee – Member

Risk Management Committee – Member





Prashant Pitti
Managing Director**

Nationality: Indian

Age: 41

Date of Appointment: April 01, 2016

Tenure on Board: 9 years

Term ending Date: Ceased to be a Managing Director w.e.f. August 29, 2025 due to resignation.

Shareholding: Equity Shares: 36,46,54,240 (10.29%)

Board membership: Indian Listed Entities

Years of Experience: Over 13 years

Areas of Expertise: Branding, Media, Investor Relations and Tourism Sector

Committee details as per Regulation 26 of Listing Regulation

Member: 2

Stakeholders Relationship Committee – Member

Risk Management Committee – Member



Vinod Kumar Tripathi
Independent Director

Nationality: Indian

Age: 67

Date of Appointment: February 24, 2020

Tenure on Board: 5 years

Term ending Date: February 23, 2026

Shareholding: Nil

Board membership: Indian Listed Entity

Eco Hotels and Resorts Limited: Executive Director - Chairman

Years of Experience: over 44 years

Areas of Expertise: Bureaucracy
Taxation & Finance (Ex-IRS Officer)

Committee details as per Regulation 26 of Listing Regulation

Chairman: 2 and **Member:** 1

Audit Committee – Chairman

Nomination and Remuneration Committee – Member

Risk Management Committee – Chairman



Justice Usha Mehra ****
Independent Director

Nationality: Indian

Age: 83

Date of Appointment: July 02, 2019

Tenure on Board: 6 years

Term ending Date: July 01, 2025

Shareholding: Nil

Board membership: Indian Listed Entities

Years of Experience: over 42 years

Areas of Expertise: Law & Arbitration (Ex-Justice)

Committee details as per Regulation 26 of Listing Regulation

Member: 2

Audit Committee – Member

Nomination and Remuneration Committee – Member



Satya Prakash****
Independent Director

Nationality: Indian

Age: 71

Date of Appointment: July 2, 2019

Tenure on Board: 6 years

Term ending Date: July 01, 2025

Shareholding: Nil

Board membership: Indian Listed Entities

Years of Experience: over 43 years

Areas of Expertise: Bureaucracy, Law, Judiciary and Railway (Ex-IRTS Officer)

Committee details as per Regulation 26 of Listing Regulation

Member: 1 **Chairman:** 3

Nomination and Remuneration Committee - Chairman

Stakeholders Relationship Committee – Chairman

Corporate Social Responsibility – Chairman

Audit Committee - Member





Nationality: Indian
Age: 65
Date of Appointment: July 01, 2025
Tenure on Board: Over 3 months
Term ending Date: June 30, 2030
Shareholding: Nil
Board membership: Indian Listed Entity
Years of Experience: over 30 years
Areas of Expertise: Bureaucracy & International Diplomacy (Ex-IFS Officer)

Committee details as per Regulation 26 of Listing Regulation

Chairman: 2 and **Member:** 2
 Corporate Social Responsibility Committee – Chairperson
 Stakeholders Relationship Committee – Chairperson
 Audit Committee - Member
 Nomination and Remuneration Committee – Member



Nationality: Indian
Age: 65
Date of Appointment: July 01, 2025
Tenure on Board: Over 3 months
Term ending Date: June 30, 2030
Shareholding: Nil
Board membership: Indian Listed Entity
Years of Experience: over 37 years
Areas of Expertise: Bureaucracy Taxation & Finance (Ex-IRS Officer))

Committee details as per Regulation 26 of Listing Regulation

Chairman: 1 and **Member:** 1
 Audit Committee – Member
 Nomination and Remuneration Committee – Chairperson



Nationality: Indian
Age: 45
Date of Appointment: August 29, 2025
Tenure on Board: 0 years
Term ending Date: August 28, 2030 (liable to retire by rotation)
Shareholding: Nil
Board membership: Indian Listed Entity
Years of Experience: over 18 years

Areas of Expertise: Taxation, Finance and Law

Committee details as per Regulation 26 of Listing Regulation

Stakeholder Relationship Committee –
Member: 2
 Risk Management Committee – Member

Note:

* Mr. Nishant Pitti has assumed the role of Chairman and Managing Director w.e.f. August 29, 2025 subject to shareholders' approval.

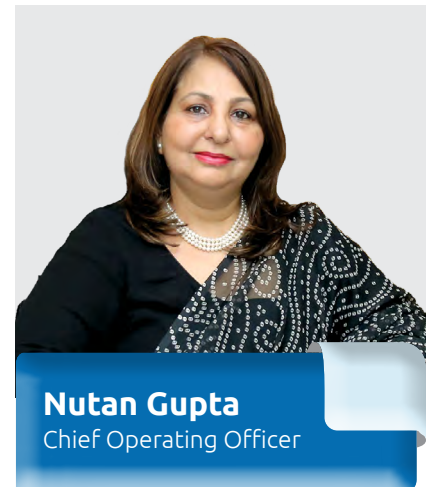
** Resigned from the position of Managing Director w.e.f. August, 29, 2025

***Ms. Ruchi Ghanashyam and Ms. Neena Kumar have assumed the role of Independent Directors with effect from July 01, 2025.

****Second consecutive term of appointment of Mr. Satya Prakash (DIN: 08489173) and Justice Usha Mehra (DIN: 03361078) as Independent Directors of the Company has ended on July 01, 2025. Consequently, Mr. Satya Prakash and Justice Usha Mehra have ceased to be Independent Directors of the Company with effect from July 02, 2025

***** Mr. Vikas Bansal has assumed the role of Whole-time Director w.e.f. August 29, 2025, subject to shareholders' approval.

Seasoned Leadership



Our Founders



Nishant Pitti
Co-Founder &
Chairman

Nishant Pitti is the Co-Founder and Chairman of EaseMyTrip, with a legacy of visionary leadership, Nishant played a pivotal role in steering the company from a bootstrapped startup to a leading Online Travel Agency (OTA) in India.

As Chairman, Nishant continues to shape the company's strategic direction, leveraging his deep industry expertise and business foresight to support its long-term growth. His leadership was instrumental in EaseMyTrip's landmark IPO in March 2021, making it the first Indian online travel company to be listed on the stock exchanges.

Over the years, Nishant has been widely recognised for his entrepreneurial excellence. His accolades include:

He also served as the Honorary Secretary of the Travel Agents Federation of India (TAFI) from 2012 to 2014.

- Fortune India's 40 Under 40 (2023)
- Doctor of Excellence by CIAC (2019)
- Entrepreneur of the Year – Service Business (Travel) at the Entrepreneur Awards (2019)
- TnH Face of the Future at the Travel and Hospitality Awards (2016)

Nishant Pitti's journey is a testament to bold entrepreneurship, consistent innovation and a relentless commitment to creating value in the travel ecosystem.

He can be reached at Nishant@easemytrip.com



Prashant Pitti
Co-Founder

Prashant Pitti is the Co-Founder of EaseMyTrip, Under his visionary leadership, the company has grown from a bootstrapped startup into a publicly listed, customer-focussed enterprise, known for its innovation, profitability and strong financial discipline.

At EaseMyTrip, Prashant oversees long-term strategy, mergers & acquisitions, brand development, marketing and investor relations. His forward-thinking approach has been central to the company's rapid and sustainable growth in an intensely competitive travel landscape.

An alumnus of IIT Madras, Prashant began his professional journey in the United States, working at Capital One and HSBC Bank, before returning to India to pursue entrepreneurship.

Prashant is also the Founder of Optimo Capital, a fintech venture revolutionising credit access for Indian MSMEs through the country's first fully digital Loan Against Property (LAP) platform. With over 53% of India's wealth tied up in land and property, Optimo helps business owners unlock capital quickly and transparently. While digitally-led, Optimo also maintains an omni-channel presence, currently operating 17 branches across South India and aiming to expand to 50 branches by March 2025, especially in rural and semi-urban areas.

For his outstanding contributions to India's digital and entrepreneurial ecosystem, Prashant was honoured as the IDMA Person of the Year 2025 by the Indian Digital Media Awards. Outside of work, he is passionate about reading, chess, boxing and meditation, and is known for blending strategic insight with grounded leadership.

He can be reached at Prashant@easemytrip.com





Rikant Pittie

CEO & Co-Founder

Rikant Pittie is the CEO & Co-Founder of EaseMyTrip. He is an e-commerce expert where technology plays an important part of his pursuits, in addition to his business acumen. Rikant's deep enthralled knowledge in the field stems from his rich experience of building a company from scratch.

Starting at the age of 16, Rikant commenced the technical development for EaseMyTrip, realising early the potential of the travel portals for the years to come and translated it into the company that today is the man behind EaseMyTrip in true sense. His sheer knowledge, analytical skills and a solid problem-solving attitude makes him a visionary and a future-ready leader. Rikant knows how to accelerate mere domains into a fruitful extension of the business. His entrepreneurial grit and spirit to keep learning has led to the professional strides in building EaseMyTrip into a successful brand and a unicorn.

Rikant's many achievements and accolades include, being featured under Fortune India's coveted 40 under 40 list. His work has also been recognised by prestigious institutions and he has been honoured with several awards such as the esteemed 'Entrepreneur of the year in service business (Travel)' by Entrepreneur India, 'Best Travel Planner of the Year' and 'Bootstrapped Entrepreneur of the year' by Hurun India. He has also been felicitated by Harish Salve ji, an Indian Senior Advocate, Supreme High Court. Rikant has recently been recognised and acclaimed as one of India's Top 200 Self-made Entrepreneurs of the Millennium 2023, a prestigious accolade conferred by IDFC FIRST Private in collaboration with Hurun India. This distinguished recognition reflects Rikant's outstanding achievements as an entrepreneur.



Notably, Mr. Rikant Pittie is also the Chairman of the Confederation of Indian Industry (CII) Delhi State for the 2025-26. Among his recent achievements, Rikant has been named among IDFC FIRST Private & Hurun India's Top 200 Self-Made Entrepreneurs of the Millennium 2024, a testament to his relentless drive and entrepreneurial excellence. He was also honoured with the ET Inspiring Leaders Award North 2024 for his exemplary leadership and innovation.

He can be reached at Rikant@easemytrip.com



Making a Difference Together

Pursuing responsible growth, we diligently work to deliver long-term value to our stakeholders and the communities we operate in. Through various initiatives, including CSR, we reaffirm our commitment to a greener, more prosperous future for all.



Vision



We work with a vision of developing a lush green and bio-diverse sustainable world for future generations by igniting a huge environmental revolution through trees. With each healthy sapling, we intend to create a repository for a rich ecological bio diverse planet. We also envision well trained and promoted rural sports, nationally recognised sports, Paralympic sports and Olympic sports

Mission



We are on a mission to create a healthy, green and clean planet through tree plantation. Along with our diligent greening efforts, we strive to uplift and assist the rural communities, while promoting extensive agriculture across the nation and making it a happy-green paradise and to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports.

Boosting Eco-Tourism

We signed an MoU with the Uttar Pradesh EcoTourism Development Board to boost the state's eco-tourism. This partnership aims to enhance visibility for 904 registered homestays and the state's tiger reserves like Dudhwa, Pilibhit and Amangarh. Additionally, the development of educational products for bird sanctuaries, inspired by models like Okhla Bird Sanctuary and Bharatpur Bird Sanctuary and customised tourism packages highlighting the state's rich cultural and wildlife heritage.

Key FY 2024-25 Initiatives

Fostering Digital Inclusion

We signed a Letter of Intent (LOI) to join the ONDC Network, aiming to revolutionise digital commerce in India. Through this initiative, we seek to offer seamless, accessible and efficient travel services to a broader customer base, including digitally underserved communities, thereby promoting inclusive growth nationwide.

Promoting Eco-friendly Travel

We tied up with BNZ Green to provide eco-friendly travel by launching real-time carbon footprint tracking and a blockchain-based carbon offset programme. This initiative strives to help travellers purchase carbon credits and receive verified certificates, reinforcing our efforts to build a sustainable and cohesive travel and tourism ecosystem.

Supporting Animal Welfare

EaseMyTrip Foundation, our subsidiary, has partnered with the YOLO Foundation, an initiative by Bollywood actress Jacqueline Fernandez, to improve the lives of stray animals. By jointly donating 10 fully equipped animal ambulances, the collaboration aims to provide sick and injured animals with timely and quality medical treatment and transportation. This initiative reflects our vision to support animal welfare while inspiring others to join such meaningful causes.



EaseMyTrip Foundation has proudly signed a Memorandum of Understanding (MoU) with the Archaeological Survey of India (ASI) under the Government's esteemed Adopt a Heritage 2.0 programme. Through this partnership, the Foundation is honoured to serve as Smārak Sārathi (Monument Mitra) for four of India's most treasured heritage sites – the majestic Qutub Minar in Delhi, the magnificent Sun Temple in Konark, Odisha, the historic Agra Fort in Agra, and the exquisite Western Group of Temples in Khajuraho, Madhya Pradesh. This initiative reflects our deep commitment to preserving India's cultural legacy and enriching the experience of millions of visitors who connect with these timeless monuments.

We contribute to training sportspersons through our CSR initiatives by providing access to quality coaching and facilities, fostering discipline, teamwork, and excellence, while inspiring communities and strengthening the future of sports.

In collaboration with the Delhi Municipal Corporation, the Company has actively contributed towards enhancing urban greenery by supporting plantation drives, maintaining green belts, and promoting eco-friendly initiatives, thereby fostering a cleaner and healthier environment for the community.



AWARDS AND ACCOLADES

Celebrating Our Triumphs

As a trailblazer in the OTA space, our transformative contributions continue to be recognised with prestigious awards and industry certifications.



MICE Excellence Award at the Starz of India's Awards 2024 for contribution to business travel solutions



Best Online Travel Portal of India at the Prestigious Brands of India 2024 awards



Yas Island Appreciation Night, an Appreciation Award in the GOAT Campaign



Korea Tourism Organisation Award as Best Partner 2024



Scoot Award for Excellence and Outstanding Contribution in 2023-24



IATA GoGlobal accreditation by IATA



ITA Airways award for Excellent Sales Contribution Year 2024



Award from Air India Limited for support and collaboration throughout 2023-2024



World Travel Awards as India's Best B2C Travel Platform



Indian Content and Marketing Awards 2024 for Best Social Media Moment and Best Use of Celebrity in Content Marketing



Award from Vietnam Airlines, Certificate of Appreciation - Silver travel agent 2024



Certificate of Appreciation from Aeroprime Group



Recognition from Air Astana as Top Sales Agent India



Recognition from Air Canada for Circle of Excellence



Nishant Pitti, Co-Founder & Chairman, EaseMyTrip featured among 'IDFC FIRST Private & Hurun India's Top 200 Self-Made Entrepreneurs of the Millennia 2024



Prashant Pitti, Co-Founder & Managing Director, EaseMyTrip awarded 'IDMA Person of the year 2025' by Exchange4Media



Rikant Pittie, CEO & Co-Founder, EaseMyTrip, appointed as Chairman of the Confederation of Indian Industry (CII) Delhi State for 2025-26, the only Co-Founder of a unicorn company to hold this position



Corporate Information

REGISTERED OFFICE

223 FIE Patparganj Industrial Area
Delhi, East Delhi – 110092

CORPORATE IDENTITY NUMBER (CIN)

L63090DL2008PLC179041

LISTED WITH SCRIP NAME

BSE Scrip Code: 543272

NSE Symbol: EASEMYTRIP

REGISTRARS & TRANSFER AGENTS

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Telangana toll free number -
1800 309 4001
Email: einward.ris@kfintech.com
Website: www.kfintech.com

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(FRN : 001076N/N500013)

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Management Discussion & Analysis

GLOBAL ECONOMY OVERVIEW

Over the past year, the global economy navigated a complex environment shaped by persistent challenges and evolving policy dynamics. According to the International Monetary Fund (IMF), global GDP was 3.3% in 2024 and is projected to moderate to 2.8% in 2025, with a marginally improved forecast of 3.0% in 2026. The IMF has highlighted increasing risks to global growth arising from recent trade and protectionist measures. While the additional tariffs imposed by the United States have been temporarily suspended, the ongoing volatility has contributed to heightened uncertainty in inflation and growth trajectories.

Advanced economies are anticipated to grow at a slower pace, with a noted growth rate of 1.8% in 2024 and an estimated growth of 1.4% in 2025. The implementation of broad-based tariff measures by the US has emerged as a significant drag on global trade. Reflecting this, the IMF revised its 2025 US growth forecast downward to 1.8% from the earlier estimate of 2.7%. The IMF also noted that the rapid escalation of trade tensions and high levels of policy uncertainty could have a material impact on economic activity. While the Federal Reserve's policy actions appear to be guiding the US economy towards a measured slowdown, balancing inflation moderation with stable employment, the broader outlook remains uncertain.

In the Eurozone, growth remained subdued at 0.9% in 2024 and is estimated to be 0.8% in 2025. Germany, the region's largest economy, is projected to register flat growth in 2025 following two consecutive years of contraction, driven by structural challenges in its manufacturing sector. Spain, however, continues to demonstrate relative strength, with growth revised upward to 3.2% in 2024 and 2.5% in 2025. Japan's growth outlook remains moderate, with a GDP of 0.1% in 2024 and an anticipated slight improvement to 0.6% in 2025, reflecting structural headwinds and lingering supply chain disruptions.

Emerging markets presented a mixed picture. The IMF projected a slight slowdown in growth for these economies, from 4.3% in 2024 to 3.7% and 3.9% in 2025 and 2026, respectively. China's economic momentum showed signs of deceleration. The IMF revised China's growth forecast downward to 4.0% for 2025 and 2026, from 5.0% in 2024. This trend reflects challenges such as a sluggish property

sector and subdued consumer confidence. India continued to be a beacon of robust growth among major economies. The IMF maintained its growth projections for India at 6.5% in 2024 and has slightly lowered them to 6.2% and 6.3% in 2025 and 2026, respectively. This sustained expansion underscores India's resilience and its pivotal role in driving global economic growth.

Looking ahead, the global economic outlook for 2025 and 2026 indicates a period of moderate expansion, easing inflation, and structural challenges. The IMF estimates global growth at 3.3% for both years, below the pre-pandemic average of 3.7% (2000–2019). The World Bank projects global growth to stabilise at 2.7% during this period, consistent with the 2024 estimate.

Global headline inflation is projected to decline to 4.3% in 2025 and further to 3.6% in 2026. Inflation in advanced economies is expected to return to target levels sooner than in emerging and developing markets. The disinflation trend is supported by softening commodity prices and the delayed impact of previous monetary tightening measures.

[Source: IMF, World Bank]

INDIAN ECONOMY OVERVIEW

India's economy has maintained its growth momentum, demonstrating resilience amid global uncertainties and domestic inflationary pressures. As per the revised estimates released by the Government of India on February 28, 2025, GDP growth for FY 2023-24 has been upwardly revised to 9.2%, compared to the earlier estimate of 8.2%. This revision reflects stronger-than-anticipated performance, particularly in the manufacturing and services sectors. For FY 2024-25, the government has reported a GDP growth of 6.5%, slightly lower than earlier expectations but still robust by global standards.

Supportive government policies, a potential interest rate cut from the Reserve Bank of India (RBI) and a moderation in inflation could provide tailwinds. Still, risks remain, global demand remains tepid, geopolitical tensions persist, and financial markets remain volatile. The RBI projects growth to remain stable at 6.5% for FY 2025-26.

The RBI continued its calibrated approach to managing inflation while supporting growth. Headline inflation eased to 3.6%, aided by stable food prices and timely



policy interventions. This favourable inflation trajectory, coupled with accommodative monetary conditions, provides a conducive environment for economic activity. However, challenges remain, including the effective transmission of policy rates amidst liquidity constraints and external macroeconomic pressures. The RBI's ability to maintain macroeconomic stability will be central to sustaining growth in the medium term.

Looking ahead, India's growth trajectory remains the envy of most major economies. Yet, sustaining this momentum will require navigating a delicate balance – reviving private investment, addressing persistent structural challenges and ensuring that the benefits of growth percolate beyond urban centres. For now, the economy remains in a sweet spot: slowing, perhaps, but still outpacing its peers.

[Source: PIB, RBI]

INDIAN TRAVEL INDUSTRY

India's travel and tourism sector continues to emerge as a vital contributor to the country's economic progress, supported by its cultural diversity, growing middle-income population, and expanding infrastructure. According to the Ministry of Tourism, the industry contributed approximately US\$ 199.6 billion to India's GDP in 2022 and is projected to reach US\$ 512 billion by 2028. The sector's GDP contribution is expected to grow at an annual rate of 7.1% over the next decade. In FY 2022-23, the industry generated around 76 million jobs and is anticipated to support 53 million jobs by 2029.

Foreign Tourist Arrivals (FTAs) reflect steady recovery and renewed international interest. FTAs reached 9.52 million in 2023, representing a 47.9% increase over the previous year. Provisional data for 2024 indicates a further increase to 9.66 million tourists. As per the Ministry's estimates, FTAs are forecast to grow to 30.5 million by 2028. Foreign Exchange Earnings (FEE) from tourism during January–December 2023 stood at US\$ 28.1 billion, while earnings for January–July 2024 were US\$ 18.17 billion. This growth is driven by both increased inbound travel and the government's focus on travel facilitation measures, including the expansion of the e-visa scheme and upgraded airport infrastructure.

The Union Budget 2025-26 allocated ₹2,541.06 crore (US\$ 291.07 million) to the tourism sector. Key focus areas include infrastructure development, skill enhancement, and travel facilitation across 50 identified tourist destinations. The government has also proposed MUDRA loans for homestay operators, introduced measures to enhance last-mile connectivity, and launched digital initiatives such as a unified tourism app to improve the tourist experience.

Further, the Swadesh Darshan 2.0 scheme aims to promote sustainable and inclusive tourism, while the PRASHAD scheme continues to support the development of pilgrimage destinations with 46 approved projects to date.

India's unique value proposition in medical tourism and spiritual travel is gaining prominence. The medical tourism sector is projected to grow at a CAGR of 21.1% between 2020 and 2027. In parallel, pilgrimage tourism continues to witness high domestic traction and increasing interest from the global Indian diaspora, with investments being made in states such as Uttar Pradesh, Uttarakhand, and West Bengal to upgrade facilities and build themed circuits.

The domestic travel segment is also expanding rapidly. The overall travel market in India is expected to grow from US\$ 75 billion in FY20 to US\$ 125 billion by FY27. Within this, the hotel industry is projected to increase from US\$ 32 billion to US\$ 52 billion by FY27, driven by sustained demand and the growing presence of international hotel chains, which are expected to hold a 50% share in India's hospitality market. The airline travel segment, estimated at US\$ 20 billion, is also expected to double in size by FY27, supported by rising air connectivity and improved access to travel documentation.

India's digital infrastructure is a key enabler of travel growth. The country is recognised as one of the most digitally advanced traveller markets, with growing online adoption across the booking and travel experience lifecycle. In 2025, the Travel & Tourism market is expected to generate US\$ 25.01 billion in revenue, led by the Package Holidays segment, which is projected to reach US\$ 11.23 billion. By 2029, the market is expected to grow at a CAGR of 8.06%, reaching US\$ 34.11 billion, with digital channels accounting for 60% of the total revenue.

India's tourism industry is also leveraging policy-level incentives, such as 100% capital expenditure deduction for new hotel establishments under Section 35AD of the Income Tax Act, to drive long-term investments. With the government's continued thrust on infrastructure development, heritage preservation, cruise tourism, and skill-building, the sector remains strategically positioned for sustained growth.

Outlook

The Indian travel and tourism sector is expected to maintain its upward momentum, driven by rising disposable incomes, expanding air connectivity, and strong digital adoption. Foreign Tourist Arrivals are projected to reach 30.5 million by 2028, with corresponding revenue expected to exceed ₹5,12,356 crore (US\$ 59 billion). Domestically, travel demand



remains buoyant, supported by urbanisation trends, a growing middle class, and government-led initiatives aimed at improving accessibility and affordability.

The continued focus on spiritual, medical, and experiential tourism is expected to broaden India's appeal to a wider audience, while digital innovations will further streamline the customer journey. Increasing international hotel chain penetration and capacity additions in the airline segment are expected to enhance service delivery and customer experience. With policy support, infrastructure development, and consumer-driven demand in place, the Indian travel industry is well-placed to achieve sustainable and inclusive growth over the medium to long term.

INDIAN HOSPITALITY INDUSTRY

The Indian hospitality industry spans a wide array of segments, including lodging, food and beverages, transportation, theme parks, and amusement parks. As an integral component of the country's service sector, it continues to demonstrate strong potential for growth. This momentum is largely attributed to India's diverse cultural and historical heritage, ecological richness, and varied geographical landscapes, which attract a steady influx of tourists. The sector has shown resilience, recovering from recent global disruptions, and is playing an increasingly prominent role in the national economy by leveraging both domestic and international tourism demand.

India's robust domestic tourism market offers stability, cushioning the industry from global economic volatility and geopolitical uncertainties. The budget and economy hotel segment is particularly thriving, projected to grow at an annual rate of approximately 6% through 2029. This growth is driven by the rising aspirations of the middle class, a surge in affordable travel preferences, and increased movement across tier-2 and tier-3 cities. These cities are witnessing an uptick in demand for standardised, no-frills accommodation with essential amenities offered at competitive prices. The proliferation of digital booking platforms and contactless services has further streamlined guest experiences and boosted operational efficiency.

Technology is a major enabler of transformation in the Indian hospitality space. Artificial Intelligence (AI)-powered solutions such as chatbots for customer service and personalised recommendation engines are enhancing guest engagement and satisfaction. These applications leverage consumer behaviour analytics and real-time data to deliver tailored experiences, optimise pricing, and improve overall service delivery. With ₹ 260 billion in global AI investments projected in the hospitality sector by 2026, Indian players are increasingly aligning with global innovation trends.

Sustainability has also emerged as a key focus area. Over 250 Indian hotels have received Green Globe certification, reflecting the industry's shift toward eco-conscious operations. Initiatives include solar-powered hotel infrastructure, electric vehicles for tourist transport, and broader carbon footprint reduction programmes across aviation and accommodation segments. These efforts underscore the industry's commitment to responsible tourism.

Supporting this momentum is the increasing digitisation of operations, not only among luxury and mid-range hotels but also within budget and unbranded establishments. Cloud-based property management systems, automated check-ins, smart energy systems, and AI-based concierge services are improving productivity and service quality. Digital transformation is no longer a differentiator but a necessity, as customer expectations evolve toward faster, frictionless, and personalised travel experiences. The digital maturity of India's hospitality players is expected to be a critical determinant of competitiveness in the coming years.

India's hospitality industry was valued at US\$ 179 billion in 2018 and reached US\$ 251 billion by 2023. The market is now estimated at US\$ 281.83 billion in 2025 and is expected to grow to US\$ 541.70 billion by 2030, registering a CAGR of nearly 14% over the forecast period. The strong fundamentals of rising disposable incomes, increased business and leisure travel, and technology-led transformation are set to drive sustained growth. The expansion of hospitality infrastructure, coupled with strategic digital adoption and a shift toward green practices, is establishing a solid foundation for long-term competitiveness. India's position among the top global destinations for ease of doing business further strengthens its attractiveness to both domestic stakeholders and international investors.

Outlook

India's hospitality industry is poised for an accelerated growth trajectory, supported by favourable macroeconomic indicators, strong consumer demand, and proactive policy interventions. The industry's robust domestic market serves as a critical strength, providing consistent business even during periods of global travel volatility. Unlike economies that are heavily reliant on inbound tourism, India benefits from a vast and growing internal travel segment, which supports stable hotel occupancy and revenue streams.

The Indian hotel market, which stood at US\$ 32 billion in FY 2019-20, is projected to reach US\$ 52 billion by FY 2026-27. Premium hotel occupancy is anticipated to rise from 68-70% in FY 2022-23 to 72-74% in FY 2024-25, indicating continued recovery and operational efficiency gains. The broader

tourism and hospitality industry is forecasted to generate over US\$ 59 billion in revenue by 2028, highlighting its strategic importance to the national economy.

The employment generation remains a core pillar of the sector. With an estimated 50 million direct and indirect jobs expected to be created in the next five to seven years, the hospitality and tourism industry is set to play a major role in supporting inclusive economic development.

Foreign Direct Investment continues to be a strong growth catalyst. From April 2000 to December 2023, cumulative FDI equity inflows into the hotel and tourism sector totalled US\$ 17.1 billion. This reflects a growing global confidence in India's long-term potential and enhances the capital base for hospitality infrastructure development.

Policy-driven enablers are further accelerating industry growth. The establishment of the Hospitality Development and Promotion Board has streamlined the hotel project approval process, while dedicated government funds, such as the ₹2 billion allocation for pilgrimage tourism circuits, reinforce public-private collaboration. These efforts position India among the top destinations for ease of doing business in hospitality.

With sustained investment, rising consumer demand, and an increasing focus on innovation and sustainability, the Indian hospitality sector is well-positioned to deliver resilient and inclusive growth.

COMPANY OVERVIEW

Easy Trip Planners Limited, herein referred to as "EaseMyTrip" or "the Company," was founded in 2008 and has grown to become a leading online travel platform in India. Company started its operations with a B2B2C distribution channel, enabling travel agents to book domestic airline tickets through its website, serving the offline travel market in India.

In 2011, EaseMyTrip expanded its operations to the B2C distribution channel, targeting the travel needs of India's growing middle-class population. This strategic shift allowed the Company to directly address the travel requirements of individual customers. In 2013, EaseMyTrip further diversified its business by entering the B2E distribution channel, providing comprehensive travel solutions to corporate clients.

Currently, EaseMyTrip offers a wide range of travel-related products and services to provide end-to-end travel solutions. These include airline tickets, hotel bookings, holiday packages, rail tickets, bus tickets, charter, taxi and cruise

services. Additionally, the Company offers ancillary services such as travel insurance, visa processing, and tickets for various activities and attractions. EaseMyTrip also provides a no-convenience fee option, eliminating service fees when alternate discounts or promotional coupons are not applied.

EaseMyTrip continues to build on its technological foundation, with a dedicated in-house team focussed on developing secure, scalable, and advanced technological infrastructure. Over time, the Company has expanded its portfolio to include intercity mobility, hospitality management, and electric mobility. Key strategic acquisitions, including Spree Hospitality, YoloBus, and Easy Green Mobility, have enabled the Company to diversify its service offerings and enter high-growth verticals while remaining asset-light. Key platform features such as AI-powered chat support, WhatsApp-based bookings, zero upfront hotel payments, and flight fare lock options further strengthen the Company's one-stop travel ecosystem. Additional tech-led innovations include ScanMyTrip, a discovery and booking marketplace integrated with the ONDC network, EMTDesk for automated corporate bookings and EMTMate for travel agent enablement.

As of March 31, 2025, EaseMyTrip has served over 30 million customers, offering access to a network of more than 400 international and domestic airlines. The Company also provides a wide selection of hotels in India and international locations, covers nearly all railway stations in India, and offers bus tickets and taxi rentals in major Indian cities. Additionally, EaseMyTrip has a strong network of over 72,000 registered travel agents across India's key metropolitan areas. The Company has also expanded its presence through strategic acquisitions and international offices, supporting its focus on enhancing product diversity and geographical reach. Its global footprint now includes offices in the UAE, UK, USA, Singapore, Saudi Arabia, Brazil, Thailand, the Philippines, and New Zealand. It has also launched 'Explore Bharat', a dedicated inbound tourism vertical, aimed at showcasing Indian destinations to international travellers. In addition, the Company has introduced 'EasyDarshan', a curated pilgrimage travel service offering end-to-end solutions for spiritual tourism across India. Further, strategic partnerships such as with Planet Education are enabling EaseMyTrip to expand its offerings in niche travel categories, including student and business travel.

Through its strategic distribution channels, diverse service offerings, and focus on customer-centric innovations, EaseMyTrip has established itself as a scalable, efficient, and sustainable travel platform, well-positioned to meet the evolving needs of a broad and growing customer base.



BUSINESS SEGMENTS

Airline Tickets: EaseMyTrip offers a comprehensive range of airline tickets for both domestic and international travel. Customers can choose from over 400 airlines, including domestic carriers like Indigo and Air India and international airlines like Etihad Airways and Lufthansa. This extensive selection provides customers with numerous options for their travel needs.

This segment primarily earns revenue through commissions, incentives, and select service fees tied to booking activity. To further enhance user convenience, we have introduced features such as WhatsApp-based flight bookings, fare lock options that allow customers to hold a flight price for up to 48 hours, and EaseFly, which provides free cancellation and date change options. These are further supported by AI-enabled chatbot assistance to help customers manage their bookings with greater ease.

Hotels and holiday packages: We offer a diverse range of hotel and holiday packages, catering to various vacation themes such as beach, adventure, family, pilgrimage, romantic, shopping, cruise, and culture. Additionally, we also provide escorted tours, honeymoon specials, group tours, and weekend trips. To further strengthen our offerings in the domestic and spiritual tourism segments, we have launched 'Explore Bharat', a dedicated inbound tourism vertical focussed on promoting Indian destinations to international travellers, and 'EasyDarshan', a curated pilgrimage travel service offering end-to-end solutions for spiritual journeys across India. Customers benefit from the convenience of customising their travel plans, with the ability to combine multiple travel products like airline tickets, hotel stays, and car rentals into a single transaction. This flexibility not only enhances customer convenience but also enables the company to cross-sell multiple products effectively.

We also cater to corporate clients through the B2E (Business-to-Employee) route, offering tailored services for planning and booking official travel through EMTDesk, our dedicated platform for corporate travel management. As of March 31, 2025, EaseMyTrip provides access to over 2.9 million hotels worldwide. Our business model, which involves partnerships with aggregators and direct contracting, allows us to maintain a lean cost structure by not directly dealing with hotels or assuming inventory risk. This approach enables us to operate the hotel segment with a small team of just 71 people, receiving commissions periodically from these aggregators. We also operate our own hospitality vertical through Spree Hotels, which manages a portfolio of over 2,000 room keys under an asset-light model.

The hotel and holiday packages segment significantly contributed to the company's net revenue, accounting for 19.8% of the total, reaching ₹1,162.47 million in FY 2024-25, compared to ₹553.5 million in FY 2023-24. This growth highlights the effectiveness of EaseMyTrip's strategic approach in this business segment.

Other Travel Products and Services: EaseMyTrip offers a comprehensive range of travel products and services beyond airline and hotel bookings. Customers can book rail tickets, bus tickets, air charter services, and taxi rentals. Additionally, we provide ancillary value-added services, including travel insurance, visa processing and tickets for various activities and attractions. We have strengthened our presence in the intercity mobility segment through YoloBus, a tech-enabled, asset-light platform for premium bus travel. We also operate an electric mobility vertical, Easy Green Mobility, focussed on offering sustainable urban travel solutions.

The Company has been expanding into specialised travel categories including education, sports, and luxury segments. We cater to the unique needs of students and educational institutions through partnerships such as Planet Education, and offer customised solutions for luxury weddings and events, MICE (Meetings, Incentives, Conferences, and Exhibitions), and sports tourism. We also introduced the 'Explore Bharat' initiative to promote inbound tourism, focussing on attracting international travellers to Indian destinations.

EaseMyTrip has also scaled its technology-driven offerings through proprietary platforms such as ScanMyTrip, a discovery and booking marketplace, integrated with the Open Network for Digital Commerce (ONDC), expanding reach through interoperable and inclusive travel solutions. EMTDesk, a corporate travel expense management platform; and EMTMate, a tech solution to support and empower travel agents.

KEY BUSINESS STRENGTH

Leading with a Customer-Centric Approach through a One Stop Travel Ecosystem

We are leveraging the rapid growth of the travel industry to strengthen our position in India's online ticketing market. One of the key factors driving this growth is the rising use of discount coupons, which provide transparency and build customer loyalty. EaseMyTrip was among the first OTAs to introduce No Convenience Fee and Zero Hidden Cost models, reinforcing our customer-first positioning.

To enhance the travel experience, we offer end-to-end support, before, during, and after the journey, through

24/7 in-house call centres. E-tickets and flight alerts are shared proactively via SMS and messaging platforms, keeping customers informed throughout their travel. Our One Stop Travel Ecosystem spans flights, hotels, buses, trains, cabs, visas, charters, cruises, and activities, offering a seamless and integrated solution.

In addition to ticketing, we have built a customer-first ecosystem that addresses diverse travel needs. We operate dedicated call centres to handle holiday package enquiries and bookings, providing personalised assistance. We currently have live operations in the UAE, United Kingdom, Thailand, and the United States, while also maintaining a presence in Singapore, Saudi Arabia, Brazil, Philippines, and New Zealand. These international offices help enhance localised service delivery and support deeper engagement with our global customer base. Integrated platforms such as Spree Hospitality and YoloBus further extend our ecosystem into stay and intercity mobility.

By implementing these strategies, we aim to establish itself as a reliable and customer-focussed travel service provider, meeting the evolving needs of travellers in a digital world. Our commitment to innovation and customer satisfaction positions us as a leader in the online travel industry, dedicated to making every journey enjoyable and stress-free.

Consistent Performance Driven by Lean and Transparent Business Model

Over the course of 16 years in operations, we have consistently funded our working capital needs and business growth through internal accruals, without relying on external equity infusion. This approach has allowed us to remain bootstrapped, maintaining complete control over our financial strategies and growth trajectory.

Our advanced technology infrastructure and streamlined systems have supported strong financial and operational performance. These tools enable agile workflows, efficient data management, and better decision-making. Our lean cost model has been central to sustaining margins and enabling profitable growth across cycles.

We maintain a sharp focus on resource optimisation. This includes efficient workforce deployment to reduce errors, improve productivity, and enhance service quality. As of March 31, 2025, our company had a total of 1,706 full-time employees, reflecting our ability to operate efficiently without compromising the quality of service we provide to our customers. Our lean staffing model is

a testament to our focus on operational excellence and cost-effectiveness.

This lean approach also extends to verticals such as hospitality and intercity mobility. Strategic expansions, including Spree Hospitality and YoloBus, have contributed to business growth while preserving cost discipline. Our global presence across the UAE, UK, USA, Singapore, Saudi Arabia, and Brazil has been built without external equity infusion, underscoring the strength of our internally funded model and our focus on operational efficiency.

By prioritising these initiatives, we have positioned ourselves as a financially resilient and efficient organisation within the highly competitive online travel industry. Our dedication to maintaining lean operations, coupled with our investment in advanced technology, has enabled us to deliver superior value to our customers.

Improving User Experience through AI-Powered Personalisation and 24/7 Support

We remain focussed on enhancing the user journey through seamless, tech-enabled solutions. Our platform offers a range of innovative tools such as WhatsApp flight bookings, AI-powered chatbots for real-time query resolution, zero upfront hotel bookings, fare lock options, and free cancellation/date change through EaseFly. These are further strengthened by voice-based search and dynamic pricing tools that personalise user experiences.

Our organisation has a highly skilled in-house technology team responsible for developing a secure, scalable and efficient technology infrastructure. This enables us to enhance customer-focussed initiatives, roll out new solutions, and improve overall service delivery. During the year, we expanded our tech stack with platforms like ScanMyTrip EMTDesk, our dedicated platform for corporate travel bookings, and EMTMate for agent enablement.

The team's continuous efforts in research and development allow us to stay ahead of evolving customer needs and maintain operational resilience in a dynamic environment. We are also in the process of integrating with the Open Network for Digital Commerce (ONDC) to broaden accessibility through interoperable travel services.

As of March 31, 2025, our technology team comprised 112 professionals with strong technical backgrounds and domain expertise, committed to driving innovation and user satisfaction.



Expanding Market Reach with Comprehensive Tri Channel Distribution Strategies

Our organisation has developed an extensive distribution network based on a hybrid platform, incorporating three channels: B2C (Business-to-Consumer), B2E (Business-to-Employee), and B2B2C (Business-to-Business-to-Consumer). This multi-channel approach enables tap in all the customers through various touchpoints. The platform is supported by a strong agent and franchisee network that drives demand in Tier 2 and Tier 3 cities and fosters trust across customer touchpoints.

Our network integrates websites, mobile applications, and a wide base of travel agents, allowing us to meet varied customer preferences and improve accessibility. We also operate dedicated call centres for holiday package enquiries and bookings, providing personalised assistance. Our international footprint has expanded through offices in the UAE, UK, USA, Singapore, Saudi Arabia, Brazil, Thailand, Philippines and New Zealand.

We are actively developing our inbound tourism vertical under the 'Explore Bharat' initiative, aimed at promoting Indian destinations to international travellers, and have also introduced EasyDarshan, a curated pilgrimage travel service offering end-to-end solutions for spiritual tourism across India. During the year, we further strengthened our market presence through partnerships such as Planet Education, enhancing engagement in student and business travel segments.

By implementing streamlined software across distribution channels, we offer multiple touchpoints to market additional travel products and services, leveraging established customer relationships for a seamless experience. Our hybrid distribution model enables us to effectively promote our full suite of offerings, deepening customer relationships and driving growth in a competitive travel industry.

Strengthening Brand Recognition through Strategic Marketing Partnerships

Our long-standing presence in the market and extensive operational experience have made 'EaseMyTrip' a widely recognised brand across India. We have consistently reinforced our customer-first image by pioneering zero convenience fee and zero hidden cost models. These differentiators have built trust and enhanced our customer acquisition and retention.

Our strong brand equity has enabled us to forge high-impact strategic partnerships with airlines, hotels, and other ecosystem players. Over time, we have collaborated with various brands and platforms to launch exclusive ticketing offers, promotional campaigns, and cashback programmes, driving higher conversion and user engagement.

To expand visibility and strengthen recall, we have actively invested in event sponsorships, particularly in high-impact areas such as sports marketing. These efforts have significantly boosted our brand presence across physical and digital media.

Backed by a growing user base of 30+ million customers, rising app downloads, and increasing website traffic, EaseMyTrip continues to gain recognition as one of India's leading online travel platforms. Our recognition through industry accolades like the Travel & Tourism Awards and continuous cross-marketing efforts further demonstrates our deepening market penetration.

By capitalising on our brand strength, ecosystem partnerships, and loyalty-driven initiatives, we aim to deepen customer trust, unlock new cross-sell opportunities, and solidify our leadership in India's evolving travel landscape.

Experienced Team Driving Execution and Growth

EaseMyTrip's leadership team brings deep expertise in the travel and technology sectors, combined with strong operational capabilities and strategic foresight. This experience has been instrumental in expanding our distribution footprint, scaling new verticals, and strengthening our product and service offerings.

Since inception, the promoters have played an active role in executing the Company's growth strategy and overseeing day-to-day operations. Their continued involvement and long-term vision have helped shape EaseMyTrip's growth trajectory and build a resilient organisation.

The senior management team adopts a hands-on and agile approach to navigating dynamic market conditions. Their collective insight and guidance continue to drive innovation, enhance execution, and unlock new opportunities, ensuring sustained momentum and long-term value creation for all stakeholders.



BUSINESS STRATEGIES

Capitalising on the Expansion within the Travel Sector

India's online ticketing sphere continues to thrive, shaped by surging internet access, smartphone proliferation, budget airline growth, and rising reliance on digital railway reservations. This momentum in online services signals considerable prospects for forward-thinking enterprises. Mindful of these trends, the Company remains intent on harnessing market expansion, fostering continued engagement from existing patrons whilst drawing in new clientele. By vigilantly tracking consumer habits and embracing technological innovation, we uphold our dedication to exceptional service, pioneering solutions, and frictionless booking experiences. Through persistent enhancement of our portfolio, the Company is set to extend its market reach and sustain its standing as a leading presence within the ever-shifting travel industry.

Leveraging Non-Air Segments for Growth/Enhancing the Offerings beyond Air Travel

EaseMyTrip has placed emphasis on broadening its range of services, notably within the hotel and holiday package domains known for superior margins. The hotel sector's largely segmented nature and modest uptake of digital bookings present notable opportunities for advancement. As increasing numbers of hotel providers migrate online, customer appetite for effortless bookings grows. To meet this demand, EaseMyTrip has secured partnerships via 2.9 million hotel-related APIs, vastly enriching its supplier network and enabling seamless access to a comprehensive array of international accommodations. Furthermore, the Company's international footprint now spans several destinations, with the Dubai office achieving a robust Gross Booking Revenue of ₹7,013.7 million for FY 2024-25, compared to ₹2,049.7 million in FY 2023-24, registering growth of 242.2%. Key development areas – hotels, international travel, bus transport – are earmarked for growth, given current online adoption below 20%. EaseMyTrip aims to deepen customer engagement through improved online experiences and expansion in underserved markets, including rail ticketing for cities with limited air travel infrastructure. The Company's active diversification, overseas growth and focus on segments with untapped digital potential pave the way for increased market capture and enhanced customer convenience.

Expanding Agent Networks and Franchise Initiatives/Reaching New Consumers in Tier II & III Cities

Traditional travel agents, integral to the B2B2C channel, are increasingly choosing online platforms to streamline processes and reduce costs, amplifying competitiveness in a digital age. This move is particularly significant for

reaching audiences in smaller cities. EaseMyTrip intends to consolidate its travel agent network to support customer needs and facilitate local hotel acquisition. Expanding usage of the customisable B2B2C portal will also address demand from the offline sector. Pursuing its growth agenda, EaseMyTrip introduced the EMT Franchise model, delivering direct, personalised service and expanding its footprint to 16 stores, including Bhopal, Amritsar and Karnal. This approach addresses digital literacy barriers by providing accessible solutions. Investment in technology for improved connectivity and business efficiency equips agents to thrive in today's digital environment, strengthening the Company's B2B2C channel and meeting evolving market requirements in Tier II and III cities.

Focus on Innovation and Technology/Advancing Customer Experience through Technological Progress

Embracing rapid advancements, EaseMyTrip prioritises research and technological development to optimise platform reliability and enrich user journeys. The Company is dedicated to presenting an extensive choice of discounted travel options, accessible primarily via its mobile applications. Enhanced app functionality will deliver location-specific and language-tailored recommendations, allowing travellers to enjoy bespoke support from planning to completion. Through sustained investment in cutting-edge technology, EaseMyTrip continually elevates user satisfaction and engagement, striving to set new benchmarks in travel convenience and customisation.

Strategic Brand Collaborations/Boosting Engagement through Partnerships

EaseMyTrip upholds a strategic agenda of expanding and diversifying its service spectrum to widen its customer base. Forming alliances with prominent brands unlocks opportunities for cross-promoting premium products and accessing targeted audiences, while simultaneously trimming marketing expenditures. Such cross-party collaborations, spanning both digital and physical domains, enable the Company to deliver a broader suite of travel products, benefiting from partner expertise and established consumer trust. This approach not only opens new market avenues but also enhances value and choice for customers.

Acquisitions Driving Continued Momentum/Expansion through Key Acquisitions

Past acquisitions have tangibly accelerated EaseMyTrip's trajectory, underpinning performance across various business areas. During the last financial year, further investments in air travel and non-air segments have propelled the Company towards deeper market penetration and greater operational scale. These initiatives continue to serve as growth catalysts, ensuring sustained advancement in a dynamic industry landscape.



FINANCIAL OVERVIEW

₹ in Million

Particulars	FY2025	FY2024
Gross Booking Revenue (GBR)	86,916.08	85,126.05
Revenue/Income		
A. Revenue from Operations (as per financials)	5,873.24	5,905.76
B. Discounts to customers	2,700.53	2,721.23
C. Less: Service cost	-615.69	-496.26
Adjusted Revenue (A + B + C)	7,958.09	8,130.73
Other Income (Finance + Non-operating)	159.26	185.05
Adjusted Income	8,117.35	8,315.78
Total Expense		
Discounts to customers	2,700.53	2,721.23
Cost of material consumed	32.89	22.36
Employee benefits expense	1,028.31	821.46
Advertising and sales promotion expenses	954.16	820.70
Payment Gateway Charges	611.34	562.08
Other Expenses	1,177.92	1,086.02
Finance Cost	57.66	59.66
Depreciation and amortisation expense	124.71	71.64
Total Expense	6,687.53	6,165.15
PBT before exceptional items	1,429.82	2,150.63
Exceptional item/loss	-	724.31
PBT after exceptional items	1,429.82	1,426.32
Current and deferred Tax	343.26	573.96
Tax benefit on exceptional items	-	-182.30
Net Profit after tax	1,086.56	1,034.66
Other Comprehensive Income	84.41	-2.96
Total Comprehensive Income	1,170.97	1,031.70
Total Comprehensive Income attributable to:		
Equity shareholders of the parent	1,157.89	1,028.09
Non-controlling Interests	13.08	3.61

KEY FINANCIAL RATIOS

Ratios	FY 2024-25	FY 2023-24
Interest Coverage Ratio (x)	25.80	37.05
Current Ratio (x)	2.68	2.29
Debt Equity Ratio (x)	0.05	0.02
Operating Profit Margin (%)	26.73%	37.47%
Net Profit Margin (%)	18.01%	25.89%

Outlook

Online Ticketing Market / Strengthening Core in Online Travel

The online ticketing market has shown strong growth, driven by increasing digital adoption and consumer preference for convenient booking solutions. We have established a strong presence in this competitive sector by utilising advanced technology infrastructure to improve user experience and streamline transactions. We continue to prioritise domestic growth while building out our inbound travel vertical through initiatives such as 'Explore Bharat', which aims to promote Indian destinations to international travellers. As we look ahead, we remain poised to capitalise on further opportunities in this evolving market, sustaining our growth trajectory and delivering value to our stakeholders.

Expanding into Higher-Margin Segments / Scaling Underpenetrated and High-Growth Verticals

By diversifying our offerings into higher-margin segments such as hotels, holiday packages, and intercity mobility, we aim to capitalise on untapped potential and strengthen our market position. This approach is expected to enhance our revenue streams and increase profitability. Our asset-light hospitality business under Spree Hotels and our premium bus mobility platform, YoloBus, continue to scale profitably, reinforcing the strength of our strategy. We are also focussed on scaling underpenetrated verticals such as education travel, weddings, MICE, and sports tourism, which represent growing categories within our full-service travel portfolio. We expect these initiatives to further strengthen EaseMyTrip's revenue mix and long-term profitability.

Expansion into International Markets

EaseMyTrip is actively scaling its presence across global markets to capture untapped opportunities and reinforce its competitive position. With established operations in the UAE, UK, Thailand, and USA, and additional locations set to launch shortly, our international footprint continues to grow steadily. Notably, our operations in Dubai have delivered exceptional performance, further validating the strength and scalability of our business model.

Redefining Travel with Technological Advancements / Enhancing User Experience through Tech and Innovation

Our investment in technology and innovative product development is essential for maintaining our competitive

edge in the online travel industry. By using advanced technologies, we enhance user experience and introduce unique features. Recent initiatives such as WhatsApp-based bookings, fare lock options, EaseFly, and AI-powered chat support reflect our continued efforts to simplify the travel journey and improve customer engagement. This builds customer loyalty, ensures sustained growth, and meets evolving customer needs. In addition, platforms such as EMTDesk and EMTMate have allowed us to scale our B2B and agent-facing solutions, while ScanMyTrip enhances travel discovery. We are also integrating our offerings with the ONDC network, enabling broader access through interoperable, government-supported digital infrastructure.

Focus on Customer Satisfaction and Brand Equity / Deepening Customer Trust through Brand and Service Excellence

Our comprehensive customer support infrastructure enhances our brand's recognition and reputation. By consistently prioritising customer-focussed initiatives and investing in effective marketing strategies, we aim to boost our brand equity and attract a wider customer base. Our dedication to exceptional service helps us meet and exceed customer expectations, building loyalty and trust in our brand. As we expand our global presence in a calibrated and capital-efficient manner, our agent and franchisee network remains a key pillar of demand generation, particularly across Tier 2 and Tier 3 cities. We will continue to deepen this network through automation, enablement tools, and strategic outreach.

Delivering Scalable and Sustainable Growth / Driving Scalable Growth with Asset-Light Efficiency

We remain focussed on capturing growth opportunities in the online ticketing market. By diversifying into higher-margin segments and leveraging technology and innovation, we aim to stay ahead of the competition. We continue to pursue strategic acquisitions that complement our platform and expand our capabilities. Throughout this roadmap, we will operate with a lean, asset-light model, supported by strong internal accruals and disciplined cost control. This approach underpins our ability to drive scale profitably and deliver long-term value to all stakeholders.

RISK MANAGEMENT

Risk	Mitigation
Economy risk The Company's operational and financial results could be negatively influenced by a contraction in the global economy, or by disturbances affecting the Indian economy and its travel sector.	EaseMyTrip addresses this risk by concentrating on both business growth and efficient cost management. The Company diligently oversees its fixed expenditures and enhances operational effectiveness through continuous assessment and adjustment to prevailing market trends and conditions. These strategic approaches are routinely evaluated to ensure alignment with evolving economic landscapes.



Demand Risk

The Company experiences exposure to inherent seasonal patterns within the travel and tourism sector. Revenue typically reaches its highest points during the summer and winter holiday periods, which correspond to the first and third quarters of the financial year. These natural variations introduce a potential for inconsistency in revenue generation across the entire year.

EaseMyTrip manages this risk through ongoing improvements to its digital platforms, including its websites and mobile applications, aiming to enhance user experience, widen market penetration, and broaden its revenue streams. The Company has strategically diversified its service offerings to encompass not only hotels and travel packages but also rail and bus tickets, taxi hire, and supplementary services such as travel insurance and visa processing. Moreover, a comprehensive distribution network – spanning online portals, call centres, physical travel stores, and independent travel agents – provides numerous access points for customers. This network caters to a wide range of travellers, including non-resident Indians and those visiting the country. This multifaceted approach contributes to stabilising revenue, even during periods typically associated with lower demand.

Competitive Risk

The Company operates within an intensely competitive segment of the travel products and services market. It faces rivalry from a diverse array of players, both domestically and internationally, comprising well-established entities and newer entrants. This competitive set includes online travel agencies, conventional offline travel enterprises, various payment platforms, and search engines that also provide travel-related functionalities.

EaseMyTrip mitigates this competitive pressure by prioritising technological advancements and elevating the customer experience across all its platforms. The Company utilises self-service options, chat assistance, call centres, and its network of physical travel stores to ensure a smooth customer journey. To solidify its standing in the market, the Company has shifted its emphasis towards digital marketing, brand development, and increasing public awareness through widespread media campaigns and innovative digital approaches. Forming strategic alliances, such as the collaboration with Lifestyle, provides additional advantages to customers. Furthermore, initiatives to engage with India's extensive network of travel agents within the business-to-business-to-consumer (B2B2C) segment are designed to stimulate sales growth and achieve greater market penetration.

Concentration Risk

The Company's substantial dependence on its airline ticketing operations represents a concentration risk, given that a considerable proportion of its revenue originates from this singular business vertical. This reliance could potentially influence the stability of revenue and the performance of margins, particularly during periods of market fluctuation or downturns specific to the industry.

EaseMyTrip has strategically responded to this risk by broadening its range of product offerings. The Company has expanded into additional travel services, now including bus tickets, taxi hire, and railway reservations. Furthermore, recognising the growth prospects within the Indian hospitality sector, EaseMyTrip is establishing direct collaborations with hotels and various suppliers. Concurrently, the Company is enhancing its presence in the international hotel booking and holiday package markets. By extending its service portfolio in this manner, EaseMyTrip aims to solidify its position as a comprehensive travel solutions provider, fostering customer loyalty and establishing multiple income channels.

Technological Risk

The Company encounters potential difficulties should it not keep pace with rapid advancements in technology. A failure to adapt could negatively impact its operational effectiveness and overall efficiency.

EaseMyTrip has established a dedicated internal technology team, focussed on maintaining an advanced and secure technological infrastructure for the Company. Through ongoing system upgrades incorporating the latest innovations, EaseMyTrip effectively manages its product and service portfolios while simultaneously enhancing operational efficiencies. The Company utilises technologically enhanced distribution channels to access India's expanding middle-class travel market. Additionally, EaseMyTrip prioritises innovation by embracing technology-led initiatives that improve the process of attracting new customers, streamline service provision, and elevate overall customer satisfaction, thereby ensuring consistency with international developments.



HUMAN RESOURCE

At EaseMyTrip, our employees are a cornerstone of our success, and we are committed to their continuous growth and engagement. We invest in their professional development through comprehensive in-house training, skill enhancement initiatives, and opportunities for advancement across all functions and levels. To recognise and reward their contributions, we have implemented structured reward and recognition programmes. Importantly, our workforce is non-unionised, and we have maintained a stable and productive work environment, with no significant work stoppages or labour disputes over the past four years. As of March 31, 2025, our team comprised 1,706 full-time employees.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

EaseMyTrip is committed to creating long-term economic value while actively supporting the development of a sustainable society. Our Corporate Social Responsibility (CSR) initiatives are closely aligned with our mission to address social and environmental responsibilities and foster positive economic practices. We have established a comprehensive CSR policy that prioritises initiatives aimed at eradicating hunger, poverty, and malnutrition, as well as promoting healthcare, sanitation, and access to safe drinking water. The policy also emphasises education, vocational skills, gender equality, women's empowerment, and environmental sustainability. Our CSR committee is responsible for overseeing the implementation of these initiatives and recommending the allocation of funds. In FY 2024-25, we contributed ₹20.5 million through the EaseMyTrip Foundation to support environmental sustainability and the promotion of sports across the country.

INVESTOR RELATIONS

We are committed to continually enhancing our service standards for investors, benchmarking our activities against industry best practices. Our dedicated Investor Relations team actively serves the interests of the investment community through regular communication and engagement, facilitating ongoing discussions with global investors and shareholders. We conduct periodic meetings to share performance updates, significant material events, and relevant information exchanges. The Chairman & Chief Executive Officer, Executive Director, Chief Financial Officer, and the Investor Relations team collectively manage and represent our Company in interactions with investors, the media, and various government entities.

To ensure transparency, we make all critical information accessible to our investors through our website's dedicated 'Investor Relations' section, which includes comprehensive

details on our Directors, shareholding patterns, quarterly reports, financial results, annual reports, press releases, unpaid/unclaimed dividends, and various policies. Additionally, any material developments during the quarter that may impact revenue or earnings are promptly communicated to stock exchanges and updated on our website. Our website also hosts quarterly results, regulatory filings, earnings call transcripts, Investor Relations presentations, and schedules for analyst and investor interactions.

INTERNAL CONTROLS

The Company maintains a strong and reliable internal control system. Aligned with our business operations, EaseMyTrip has implemented a comprehensive internal control framework that addresses governance, compliance, audit, control, and reporting. This framework ensures adherence to local statutory requirements, promotes the orderly and efficient conduct of business, safeguards assets, and facilitates the detection and prevention of fraud and errors. It also ensures the adequacy and completeness of accounting records and the timely preparation of reliable financial information.

The effectiveness of our internal checks and control systems is regularly validated by internal auditors and reviewed by management. The Audit Committee provides oversight of the Company's financial reporting process, ensuring accurate and timely disclosures with the highest levels of transparency, integrity, and quality. Additionally, the Committee evaluates the adequacy and effectiveness of internal control systems and recommends improvements where necessary to maintain high levels of integrity, transparency, and governance.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis of the Company describing the Company's objectives, expectations or predictions may be forward-looking within the meaning of applicable laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company assumes no responsibility to publicly amend, modify or revise forward-looking statements, based on any subsequent developments, information, or events. Thus, the Company's actual performance/results could differ from the projected estimates in the forward-looking statements. The discussions on our financial condition and results of operations should be read together with our audited, consolidated Financial Statements and the notes to these statements included in the Annual Report.



Board's Report

Dear Members,

EASY TRIP PLANNERS LIMITED

Your directors have pleasure in presenting the 17th Annual Report together with the Audited Financial Statements (Standalone and Consolidated) of Accounts of your Company for the Year ended 31st March, 2025.

1. FINANCIAL RESULTS

In compliance with the provisions of the Companies Act, 2013 ('Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') the Company has prepared its standalone and consolidated financial statements as per Indian Accounting Standards ('Ind AS') for the Financial Year ('FY') 2024-25. The standalone and consolidated financial highlights of the Company's operations are as follows:

Particular	(₹ million)			
	Standalone		Consolidated	
	2025	2024	2025	2024
Revenue from Operations	4,032.35	4,815.25	5,873.24	5,905.76
Other Income	199.55	179.91	159.26	185.05
Total Income	4,231.90	4,995.16	6,032.50	6,090.81
Total Expenses	2,856.93	2,669.03	4,602.68	3,940.18
Profit/(Loss) before tax	1,374.97	2,326.13	1,429.82	2,150.63
Exceptional Items	-	724.31	-	724.31
Total Tax Expense	354.97	409.86	343.26	391.66
Net profit after tax before exceptional items (net of tax)	1,020.00	1,733.97	1,086.56	1,576.67
Profit/(Loss) for the year	1,020.00	1,191.96	1,086.56	1,034.66
Other comprehensive income/(loss) for the year, net of tax	98.92	1.48	84.41	(2.96)
Total comprehensive Income of the year, net of tax	1,118.92	1,193.44	1,170.97	1,031.70
Total comprehensive income/(loss) for the year attributable to:				
Equity holders of the parent company	1,118.92	1,193.44	1,157.89	1,028.09
Non-controlling interests	-	-	13.08	3.61

2. STATE OF AFFAIRS

During the financial year under review, your Company has achieved a Standalone Revenue from operations of ₹ 4,032.35 million as against ₹ 4,815.25 million in the previous year. Profit before tax is ₹ 1,374.97 million as against ₹ 2,326.13 million for the previous year. Total comprehensive income of the year is ₹ 1,118.92 million as against ₹ 1,193.44 million for the previous year.

During the financial year under review, your Company has achieved a Consolidate Revenue from operations

of ₹ 5,873.24 million as against ₹ 5,905.76 million in the previous year. Profit before tax is ₹ 1,429.82 million as against ₹ 2,150.63 million for the previous year. Total comprehensive income attributable to equity holders of the parent of the year is ₹ 1,157.89 million as against ₹ 1,028.09 million for the previous year.

OVERVIEW

EaseMyTrip commenced operations in 2008 by focusing on the B2B2C (business to business to customer) distribution channel and providing travel agents access through their website to book domestic travel airline

tickets in order to cater to the offline travel market in India. Subsequently, by leveraging their B2B2C channel, they commenced operations in the B2C (business to customer) distribution channel in 2011 by primarily focusing on the growing Indian middle class population's travel requirements. Consequently, due to their presence in the B2B2C and B2C channels, they were able to commence operations in the B2E (business to enterprise) distribution channel in 2013 with the aim of providing end-to-end travel solutions to corporates. Their presence in 3 distinct distribution channels provides them with a diversified customer base and wide distribution network.

As of March 31, 2025, the Company provided customers with access to more than 400 international and domestic airlines, more than 2.9 million hotels in India and international jurisdictions, almost all the railway stations in India as well as bus tickets and taxi rentals for major cities in India. Further, EaseMyTrip also had the largest network of travel agents with 72,000+ registered travel agents across almost all major cities in India as of March 31, 2025.

3. TRANSFER TO RESERVE

During the financial year under review, the Company had no outstanding Share Option balances and did not transfer any amount to the General Reserve.

The total General Reserve stands at ₹ 2,493.16 million on standalone basis whereas ₹ 2,216.82 million on consolidated basis.

4. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of the business of the Company. Your Company continues to be in the business of Travel and Travel related services, and is exploring business opportunities in Hospitality, Aviation, Insurance Broking Sector, EV Manufacturing and Foreign Exchange Money Changer.

5. SHARE CAPITAL

As on March 31, 2025, the authorised share capital of the Company stood at ₹5,00,00,00,000/- (comprising of 5,00,00,00,000 equity shares of face value ₹1/- each). The paid-up equity share capital as at March 31, 2025, was ₹3,54,40,81,236/- (comprising of 3,54,40,81,236 equity shares of face value ₹1/- each).

During the financial year under review, the Company increased its authorised share capital from ₹2,50,00,00,000/- (Rupees Two Hundred Fifty Crore

Only), divided into 2,50,00,00,000 equity shares of ₹1/- each, to ₹5,00,00,00,000/- (Rupees Five Hundred Crore Only), divided into 5,00,00,00,000 equity shares of ₹1/- each, pursuant to member's Special Resolution dated November 14, 2025 passed through Postal Ballot.

PREFERENTIAL ISSUE

During the financial year under review, the Company has issued 12,84,47,034 equity shares of ₹1/- each on a preferential basis, as approved by the members through Special Resolution passed via postal ballot on January 07, 2025.

Subsequently, after the end of the financial year March 31, 2025, the Company has allotted 9,27,71,952* equity shares of face value ₹1/- each, fully paid-up, on a preferential basis at a price of ₹18.22 per equity share, which includes a premium of ₹17.22 per share consideration of which has been received by way of equity swap.

* Please refer to our Stock Exchange disclosure dated April 12, 2025 and July 9, 2025.

BONUS ISSUE

During the financial year under review, the Company issued bonus equity shares of ₹1/- (Rupee One Only) each to eligible members in the proportion of 1 (one) equity share for every 1 (one) existing equity share held by them, as approved by the members through an Ordinary Resolution passed via postal ballot on November 14, 2024.

Consequently, the paid-up share capital of the Company increased from ₹1,77,20,40,618/- (comprising of 1,77,20,40,618 equity shares of ₹1/- each) to ₹3,54,40,81,236/- (comprising of 3,54,40,81,236 equity shares of ₹1/- each).

6. EQUITY SHARES WITH DIFFERENTIAL RIGHTS AND SWEAT EQUITY SHARES

The Company has not issued any equity shares with differential rights as to dividend, voting, or otherwise, nor has it issued any sweat equity shares during the financial year under review.

7. DIVIDEND

During the financial year under review, the Board has not recommended any dividend

DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and



Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Board of the Company had formulated a Dividend Distribution Policy ('the Policy'). The Policy is available on the Company's website URL: <https://www.easemytrip.com/investor-pdf/Policy-for-Dividend-Distribution.pdf>

8. EMPLOYEES STOCK OPTION PLAN (ESOP)

During the financial year under review, the Company has not issued any Employee Stock Options (ESOPs). However, in compliance with the provisions of Section 62(1)(b) of the Companies Act, 2013, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and other applicable provisions, if any, the Company had approved the "Easy Trip Planners – Employees Stock Option Plan 2022" through Special Resolution passed by the members at the Annual General Meeting held on August 30, 2022. The validity of the said ESOP Plan was further extended by way of Special Resolution passed by the shareholders through Postal Ballot on September 06, 2023.

9. QUALIFIED INSTITUTIONAL PLACEMENT

The Company has not issued any securities through Qualified Institutions Placement (QIP) during the financial year under review.

10. LISTING AT STOCK EXCHANGES

The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively referred to as "Stock Exchanges").

Further, trading in the Equity Shares was not suspended on the Stock Exchanges during the financial year under review.

11. SUBSIDIARIES

(a) Consolidated Financial Statements

During the financial year under review, the Board of Directors reviewed the affairs of the Company's subsidiaries. The Consolidated Financial Statements of the Company for the financial year 2024-25 have been prepared in accordance with the provisions of the Companies Act, 2013 ("the Act") and applicable Indian Accounting Standards (Ind AS). The Consolidated Audited Financial Statements, together with the Auditors' Report, form part of this Annual Report. A report on the performance and financial position of each subsidiary is included in the Consolidated Financial

Statements and is provided in a separate section of this Annual Report.

Pursuant to the first proviso to Section 129(3) of the Act, read with Rule 5 and Rule 8(1) of the Companies (Accounts) Rules, 2014, the salient features of the financial statements, including the performance and financial position of each subsidiary, are disclosed in Form AOC-1, which is annexed as Annexure A to this Report.

Further, in accordance with the provisions of Section 136 of the Act, the Standalone Audited Financial Statements, the Consolidated Audited Financial Statements, along with relevant documents, and the separate audited financial statements of each subsidiary are available on the Company's website at www.easemytrip.com.

(b) Incorporation/Acquisition of Subsidiaries during the financial year under review

As on March 31, 2025, the Company has 19 (Nineteen) Direct Subsidiaries and 2 Step-down Subsidiaries within the meaning of Sections 2(87) of the Companies Act, 2013 ("Act").

Further, the Company has incorporated following Subsidiary / Step-down subsidiary Companies in India and abroad namely:

- Easy Green Mobility Private Limited direct subsidiary of the Company; Easy Trip Planners Limited, Saudi Arabia direct subsidiary of the Company;
- Easy Trip Planners Do Brasil Ltda. direct subsidiary of the Company
- Ease My Trip Tours L.L.C step-down subsidiary of the Company and wholly owned subsidiary of EaseMyTrip Middleeast DMCC; and
- Ease My Trip Holiday Homes L.L.C step-down subsidiary of the Company and wholly owned subsidiary of EaseMyTrip Middleeast DMCC.

No company ceased to be the subsidiary, during the year under review.

There has been no material change in the nature of the business of the Company's subsidiaries. The policy for determining material subsidiaries of the Company



is available on the Company's website URL: <https://www.easemytrip.com/investor-pdf/Policy-For-Determining-Material-Subsidiaries.pdf>

12. SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and notified by the Ministry of Corporate Affairs.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

As on March 31, 2025, the following individuals were serving as Directors on the Board of the Company and as Key Managerial Personnel (KMPs):

Sr. No.	Name of the Directors	DIN/PAN	Designation
1	Mr. Nishant Pitti	02172265	Chairman & Whole Time Director
2	Mr. Prashant Pitti	02334082	Managing Director
3	Mr. Rikant Pittie	03136369	Chief Executive Officer & Whole Time Director
4	Mr. Satya Prakash	08489173	Independent Director
5	Justice Usha Mehra (Retired)	03361078	Independent Director
6	Mr. Vinod Kumar Tripathi	00798632	Independent Director
7	Mr. Ashish Kumar Bansal	ACSPB5909M	Chief Financial Officer
8.	Mrs. Priyanka Tiwari	ASWPT6744Q	Group Company Secretary and Chief Compliance Officer

Appointment/ Re-Appointment/ Cessation/ Change in Designation

- Mr. Nishant Pitti (DIN: 02172265) was re-appointed as the Whole-time Director of the Company for a term of five year with effect from May 10, 2024 till May 09, 2029.
- Mr. Rikant Pittie (DIN: 03136369) was re-appointed as the Whole-time Directors of the Company for a term of five year with effect from June 13, 2024 till June 12, 2029.
- Mr. Nishant Pitti (DIN: 02172265) resigned from the position of the Chief Executive Officer (CEO) of the Company with effect from January 01, 2025.
- Mr. Rikant Pittie (DIN: 03136369) was appointed as the Chief Executive Officer (CEO) of the Company with effect from January 01, 2025 and was designated as the Key Managerial Personnel (KMP) under the provisions of the Companies Act, 2013 and Listing Regulations.

In accordance with provisions of the Act and the Articles of Association of the Company, Mr. Rikant Pittie,

13. DEPOSITS

During the financial year under review, the Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. Further, the Company does not have any unclaimed or unpaid matured deposits or any interest due thereon as on the date of this Report.

Executive Director (DIN: 03136369) is liable to retire by rotation at this AGM and is eligible for re-appointment.

Profile and other information of Mr. Rikant Pittie as required under Regulation 26, Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 is given as an Annexure to the Notice convening this Annual General Meeting.

After the closure of Financial Year, the Company has appointed Mrs. Ruchi Ghanashyam (DIN: 09148241) and Mrs. Neena Kumar (DIN: 10551695) as Independent Directors of the Company w.e.f. 1st July, 2025 for a term of 5 years through Special Resolution passed by the shareholders on 30th June, 2025 through Postal Ballot.

Further, Mr. Satya Prakash and Justice Usha Mehra (retired) have completed their second term as Independent Director(s) on 2nd July, 2025.

Mr. Prashant Pitti (DIN: 02334082) resigned from the position of Managing Director of the Company with effect from August 29, 2025.



Mr. Nishant Pitti (DIN: 02172265) is appointed as Chairman & Managing Director with effect from August 29, 2025 subject to shareholders' approval.

Mr. Vikas Bansal (DIN:11267665) is appointed as Whole-time Director with effect from August 29, 2025 subject to shareholders' approval.

15. INDEPENDENT DIRECTORS' DECLARATION

As on March 31, 2025, the following individuals served as Independent Directors on the Board of the Company:

1. Mr. Satya Prakash
2. Justice Usha Mehra (Retired)
3. Mr. Vinod Kumar Tripathi

During the financial year under review, there were no appointments or resignations of Independent Directors.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Independent Directors have submitted declarations confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the applicable rules, and Regulation 16(1)(b) of the Listing Regulations.

Further, in accordance with Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact their ability to discharge their duties with objective independent judgment and without any external influence.

Additionally, all Independent Directors have submitted declarations of compliance with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by the Ministry of Corporate Affairs (MCA) Notification dated October 22, 2019, pertaining to their enrollment in the Independent Directors' Data Bank maintained by the MCA.

In terms of the provisions of the Companies Act, 2013, a meeting of the Independent Directors was held on March 07, 2025, which was attended by all Independent Directors.

In compliance with the requirements under the Listing Regulations, the Company has established a structured

framework for the Familiarization Programme for Independent Directors. This programme is aimed at familiarizing them with their roles, rights, and responsibilities as Directors, the nature of the industry in which the Company operates, the Company's business model, and other relevant matters. Details of the familiarization programmes conducted during the financial year under review are provided in the Corporate Governance Report and are also available on the Company's website at <https://www.easemytrip.com/investor-pdf/Familiarization-Program-for-Independent-Directors.pdf>.

16. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, at its meeting held on 30th May, 2025, carried out the annual performance evaluation of the Board as a whole, individual Directors, and the functioning of its committees, including the Audit Committee, Nomination and Remuneration Committee, and other Committees of the Board.

The methodology and criteria for the evaluation, along with the outcomes, are detailed in the Corporate Governance Report, which forms part of this Annual Report. The link to the board evaluation policy is <https://www.easemytrip.com/investor-pdf/2023/Board-Evaluation-Policy.pdf>.

17. COMMITTEES OF BOARD

The Company has constituted the following Committees as mandated under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the applicable rules framed thereunder:

- (A) Audit Committee;
- (B) Nomination and Remuneration Committee (NRC);
- (C) Stakeholders Relationship Committee (SRC);
- (D) Risk Management Committee (RMC);
- (E) Corporate Social Responsibility Committee (CSR);
- (F) Initial Public Offer Committee (IPO);
- (G) Qualified Institutional Placement Committee (QIP); and
- (H) Sexual Harassment Committee (SHC).

The detailed composition, terms of reference, and functioning of these Committees are provided in the

Corporate Governance Report, which forms an integral part of this Annual Report.

18. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177(9) of the Act, the Board of Directors of the Company has framed the Vigil Mechanism / Whistle Blower Policy for Directors and Employees of the Company. The Company has adopted a Whistle Blower Policy, as part of Vigil mechanism to provide appropriate avenues to the Directors and Employees to bring to the attention of the management any issue which is perceived to be in the violation of or in conflict with the business interest of the company. During the year, there have been no complaints received.

The policy also provides access to the Chairperson of the Audit Committee under certain circumstances.

During the financial year under review, no complaints were received under the Whistle Blower Policy.

The Whistle Blower Policy is available on the Company's website and can be accessed at: https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf

19. NOMINATION CUM REMUNERATION POLICY

For the purpose of selecting Directors, Key Managerial Personnel (KMP), and Senior Management personnel, the Nomination and Remuneration Committee evaluates and identifies individuals of integrity who possess the requisite qualifications, expertise, experience, and leadership competencies appropriate for the respective roles. The Committee also ensures that the candidates meet the eligibility criteria with respect to age, educational background, and other requirements as prescribed under the Companies Act, 2013 and other applicable laws and regulations.

Pursuant to the provision of Section 178 of the Companies Act, 2013 and the recommendations of the Nomination and Remuneration Committee, the Board has adopted a comprehensive Nomination and Remuneration Policy, which outlines the guiding principles for selection, appointment, and determination of remuneration for Directors, KMPs, and Senior Management personnel of the Company.

The salient features of the Policy as approved by the Board and amended from time to time are as follows:

- i. Appointment of the Directors and Key Managerial Personnel of the Company.
- ii. Fixation of the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.
- iii. Formulate a criterion for determining qualifications, positive attributes and independence of a director.
- iv. Specify methodology for effective evaluation of performance of Board/committees of the Board and review the terms of appointment of Independent Directors on the basis of the report of performance evaluation of the Independent Directors.
- v. To ensure a transparent nomination process for directors with the diversity of thought, experience, knowledge, perspective and gender in the Board.
- vi. Undertake any other matters as the Board may decide from time to time.

The Nomination and Remuneration Policy of the Company is available on the website and can be accessed at the following URL: <https://www.easemytrip.com/investor-pdf/Nomination-and-Remuneration-Policy-20mar.pdf>

20. WEB LINK OF ANNUAL RETURN

The Annual Return of the Company as on the financial year ended on March 31, 2025 in terms of Section 92 and Section 134 of the Act is available on the website of the Company at: <https://www.easemytrip.com/investor-relations.html>

21. IEPF

During the financial year under review, the Company was not required to transfer any funds and equity shares to the investor education and protection fund as per the provisions of Section 125 of the Act.

The details of unpaid/ uncashed dividend lying in the unpaid dividend account up to the year are available on the website of the company at: <https://www.easemytrip.com/investor-relations.html>

22. AUDIT REPORT AND AUDITORS STATUTORY AUDITORS

At the 16th Annual General Meeting held on September 28, 2024, the Shareholders approved the appointment of M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No.



001076N/N500013) as the Statutory Auditors of the Company for a term of five (5) consecutive years, to hold office from the conclusion of the 16th Annual General Meeting until the conclusion of the 21st Annual General Meeting to be held in the year 2029.

The Statutory Auditors have confirmed their eligibility to continue as Auditors of the Company in accordance with the provisions of Section 141 of the Companies Act, 2013 and the Rules framed thereunder. In accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, they have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The report of the Statutory Auditor forms part of this Integrated Report and Annual Accounts 2024-25. The said report does not contain any qualification, reservation, adverse remark or disclaimer. However, the observations of the Statutory Auditors in their report read together with the Notes on Accounts are self-explanatory and therefore, do not call for any further explanation.

SECRETARIAL AUDITOR

In terms of Section 204 of the Act and the Rules made there under, M/s Sharma and Trivedi LLP, Company Secretaries, Practicing Company Secretaries, were appointed as the Secretarial Auditors of the Company for the financial year 2024-25.

The Secretarial Auditors have submitted their report, confirming that the Company has complied with all applicable provisions of corporate laws. The report does not contain any qualification, reservation, disclaimer, or adverse remark.

The Secretarial Audit Report and the Secretarial Compliance Report are annexed to this Report as Annexure B.

Also, in accordance with the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder and Regulation 24A of the SEBI Listing Regulations, the Board of the Company based on the recommendation of Audit Committee approved the appointment of M/s. SMD & Co, Company Secretaries, (Unique Identification Number: S2023HR924000), a peer reviewed firm of Company Secretaries in Practice

as the Secretarial Auditors of the Company for a term of five (5) to hold office from the conclusion of the 17th Annual General Meeting until the conclusion of the 22nd Annual General Meeting to be held in the year 2030, subject to approval of the Shareholders of the Company at the ensuing AGM.

INTERNAL AUDITOR

The Company appointed M/s. Crowe Advisory Services (India) LLP (LLPIN: AAO-5909), Chartered Accountants, Mumbai, as the Internal Auditor of the Company for the financial year 2024-25 to carry out the internal audit of the Company in accordance with the provisions of Section 138 of the Companies Act, 2013 and the rules made thereunder.

23. COST RECORDS AND AUDIT

The maintenance of cost records and the requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013, are not applicable to the business activities carried out by the Company.

24. DETAILS OF FRAUD REPORTED BY AUDITOR

During the financial year under review, neither the Statutory Auditors nor the Secretarial Auditor have reported any instances of fraud to the Audit Committee under Section 143(12) of the Companies Act, 2013, involving officers or employees of the Company, which would require disclosure in the Board's Report.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

The details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the financial statements for the year ended March 31, 2025, which form part of this Annual Report.

26. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the financial year under review, all contracts, arrangements, or transactions entered into by the Company with related parties were on an arm's length basis and in the ordinary course of business, and were in compliance with the applicable provisions of the Companies Act, 2013.



Form AOC-2, pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, is provided in Annexure-C to this Report.

The Company has implemented robust processes and procedures for the identification and monitoring of related parties and related party transactions. The Policy on Related Party Transactions, which ensures proper reporting, approval, and disclosure procedures for such transactions, is available on the Company's website at: <https://www.easemytrip.com/investor-pdf/2023/Related-Party-Transactions-Policy.pdf>

27. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no significant material changes and commitments affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this Report.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

The information required under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo is provided in Annexure-D and forms part of this Report.

The Company, being engaged in the Travel and Tourism industry, does not undertake activities involving significant technology absorption or research and development expenditure. Accordingly, the particulars prescribed under the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption are not applicable to the Company. However, the Company continues to adopt measures for efficient energy usage and strives to optimize energy consumption across its operations.

29. RISK MANAGEMENT POLICY

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has adopted appropriate measures for the development and

implementation of a Risk Management System. The system is designed after identifying elements of risk which, in the opinion of the Board, may pose a threat to the Company's continued existence.

The Company has established a comprehensive Risk Management process involving risk identification, assessment and prioritization, followed by coordinated efforts to mitigate, monitor and manage the impact or likelihood of adverse events, while also seeking to maximize potential opportunities.

The Risk Management framework is periodically reviewed by the Board of Directors to ensure that executive management is effectively addressing risks through a structured and well-defined approach. Identified major risks are addressed on an ongoing basis through appropriate mitigation strategies.

The Company's Risk Management Policy is available on its website at: <https://www.easemytrip.com/investor-pdf/2022/Risk-Management-Policy-20-12-22.pdf?v=1>

30. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has implemented its CSR initiatives through the EaseMyTrip Foundation, focusing on a broad spectrum of activities including environmental sustainability, protection of national heritage, promotion of art and culture (such as restoration of historical buildings and sites), healthcare support, promotion of education - particularly for girls by providing essential amenities, animal welfare, and the training of sportspersons.

Your Company regards Corporate Social Responsibility as an integral part of its business philosophy. It aims to operate in a sustainable manner that contributes positively to society and aligns with stakeholder interests. In accordance with Section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors has constituted a CSR Committee, which has formulated a comprehensive CSR Policy. This policy is available on the Company's website at: <https://www.easemytrip.com/investor-pdf/2024/Corporate-Social-Responsibility-Policy.pdf>

For the FY 2024-25, the CSR budget was ₹3,35,00,426/-, out of which the Company spent ₹1,44,08,139/- on CSR activities. The Annual Report on CSR activities for the year ended March 31, 2025, along with the composition of the CSR Committee, is provided in Annexure E to this Report.



31. MANAGEMENT'S DISCUSSION AND ANALYSIS

In accordance with the provisions of Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms an integral part of this Integrated Annual Report.

32. CORPORATE GOVERNANCE REPORT

Pursuant to the provisions of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Report on Corporate Governance for the financial year 2024-25 forms an integral part of this Integrated Annual Report.

33. BOARD POLICIES

The details of the policies approved and adopted by the Board as required under the Act and Securities and Exchange Board of India (SEBI) regulations are provided in Annexure F to the Board's report.

34. NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met fourteen (14) times during the financial year under review. The details of these meetings, including the dates and attendance of Directors, are provided in the Corporate Governance Report, which forms part of this Integrated Annual Report. The maximum interval between any two consecutive Board meetings did not exceed 120 days, thereby complying with the requirements prescribed under the Companies Act, 2013.

35. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

As mandated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report (BRSR), detailing the initiatives undertaken by the Company from an Environmental, Social, and Governance (ESG) perspective, forms an integral part of this Annual Report.

36. PARTICULARS OF EMPLOYEES

Pursuant to Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the requisite details are provided in Annexure G to this Report.

Further, in accordance with Rule 5(2) of the said Rules, a statement containing the names and other particulars

of the top ten employees in terms of remuneration drawn, as well as details of employees receiving remuneration in excess of the prescribed limits, is not applicable in this financial year.

37. INTERNAL FINANCIAL CONTROL & ITS ADEQUACY

The Management of the Company engaged M/s. ADMS & Co., Chartered Accountants, to assist in the updating of the Risk Control Matrix ("RCM") and to carry out the necessary testing of internal controls. The RCM, along with the results of the control testing, was reviewed and adopted by the Management and shared with the Statutory Auditors for their independent assessment.

The Statutory Auditors have reviewed the RCM and testing outcomes and provided their observations, which were duly considered and adopted by the Board. The implementation of the RCM is expected to enhance the effectiveness of the Company's internal control environment and contribute positively to the long-term growth of the Company by identifying and eliminating operational inefficiencies.

During the financial year under review, the internal controls were evaluated and no material weaknesses in the design or operational effectiveness of such controls were reported. Based on the review and evaluation, the Board is of the opinion that the Company's internal financial controls are adequate and operating effectively.

38. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

During the financial year under review, no significant or material orders were passed by any regulators, courts, or tribunals which would impact the going concern status of the Company or its future operations.

39. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has implemented a Prevention of Sexual Harassment (POSH) Policy in accordance with the provisions of "The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013" and the Rules framed thereunder. The policy is applicable to all employees across the Company and its subsidiaries, including permanent, contractual, temporary, and trainee staff.



The Company is committed to providing a safe, secure, and dignified work environment that is free from any form of discrimination or harassment. To promote awareness and ensure compliance, regular training and sensitization programmes are conducted for employees.

In compliance with the Act, the Company has constituted duly formed Internal Complaints Committees (ICC) at all operational units to address any grievances or complaints pertaining to sexual harassment. The Company has complied with all statutory requirements relating to the constitution and functioning of the ICC.

No complaints pertaining to sexual harassment were received by the Internal Complaints Committees.

40. COMPLIANCE WITH THE PROVISIONS OF MATERNITY BENEFIT ACT 1961

During the year under review, the Company has made compliance with the applicable provisions of the Maternity Benefit Act 1961

41. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year under review, no application was made by the Company, nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.

42. CYBER SECURITY

During the year, Cyber Security and related risks were reviewed by the Risk Management Committee and necessary actions were taken to mitigate any risk associated with Cyber Security.

43. OTHER DISCLOSURES

During the financial year under review, disclosure pertaining to the details of differences between the amount of valuation conducted at the time of one-time settlement and the valuation carried out for obtaining loans from banks or financial institutions, along with the reasons thereof, is not applicable to the Company.

44. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

- a) in the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards had been followed, along with proper explanation relating to material departure(s), if any;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year March 31, 2025 and of the profit of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGMENT

The Board of Directors wishes to place on record its deep and sincere appreciation to the Company's bankers, business associates, consultants, and various Government authorities for their steadfast support and cooperation extended to the Company's operations during the financial year under review. The Board also conveys its profound gratitude to the esteemed shareholders for their enduring trust, confidence, and encouragement, which continue to inspire and strengthen the Company's journey towards sustained growth and excellence.

For and on behalf of the Board
Easy Trip Planners Limited

Nishant Pitti

Chairman

DIN: 02172265

Date: August 29, 2025

Place: Delhi



ANNEXURE - A

Statement containing the salient features of the financial statements of subsidiaries/associate companies/joint ventures

[Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014

Form AOC-1

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

S. No	Name of the subsidiary	The Date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the Holding company's reporting period	Reporting Currency and Exchange Rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Share Capital	Reserves & surplus	Total Assets	Total Liabilities	Total Investments	Turnover	Profit/ (Loss) before taxation	Provision for Taxation	Profit/ (Loss) after Taxation	Proposed Dividend	Extent of shareholding (in percentage)
1	EaseMyTrip SG Pre. Ltd.	15 th May, 2019	01 st April, 2024 to 31 st March, 2025	SGD 63.69	7.12	(11.26)	7.35	11.49	-	-	(1.07)	-	(1.07)	-	100.00
2	EaseMyTrip UK Ltd	21 st May, 2019	01 st April, 2024 to 31 st March, 2025	GBP 110.64	3.10	(85.55)	287.82	370.27	-	87.95	0.60	-	0.60	-	100.00
3	YoloBus Private Limited	03 rd March, 2022	01 st April, 2024 to 31 st March, 2025	INR	1.00	(60.59)	439.57	499.16	-	674.02	8.76	(20.42)	29.18	-	100.00
4	Spree Hotels and Real Estate Private Limited	26 th November, 2021	01 st April, 2024 to 31 st March, 2025	INR	0.50	16.78	209.82	192.54	-	357.72	5.23	(0.74)	5.97	-	100.00
5	EaseMyTrip Foundation	17 th November, 2021	01 st April, 2024 to 31 st March, 2025	INR	1.00	14.08	19.09	4.01	-	-	-	-	-	-	100.00
6	Nutana Aviation Capital IFSC Private Limited	01 st December, 2022	01 st April, 2024 to 31 st March, 2025	INR	20.00	(28.43)	460.56	468.99	-	-	(12.22)	-	(12.22)	-	75.00
7	EaseMyTrip NZ Limited	30 th June, 2022	01 st April, 2024 to 31 st March, 2025	NZD 48.85	-	(0.49)	0.96	1.45	-	-	(0.17)	-	(0.17)	-	-
8	EaseMyTrip Philippines Inc.	6 th September, 2021	01 st April, 2024 to 31 st March, 2025	PHP 1.49	-	(0.07)	0.20	0.27	-	-	(0.03)	-	(0.03)	-	-
9	EaseMyTrip Thai Co. Limited	6 th September, 2021	01 st April, 2024 to 31 st March, 2025	THB 2.51	28.21	(39.68)	57.24	68.71	-	6.78	(9.14)	-	(9.14)	-	100.00
10	EaseMyTrip USA Inc.	24 th August, 2021	01 st April, 2024 to 31 st March, 2025	USD 85.53	-	(0.30)	-	0.30	-	-	(0.04)	-	(0.04)	-	-
11	Glegoo Innovations Private Limited	06 th June, 2023	01 st April, 2024 to 31 st March, 2025	INR	5.00	6.55	13.89	2.34	-	-	(12.13)	(6.70)	(5.43)	-	55.00
12	Dook Travels Private Limited	27 th September, 2023	01 st April, 2024 to 31 st March, 2025	INR	0.30	67.68	266.18	198.21	-	321.70	20.71	7.35	13.36	-	51.00
13	Guideline Travels Holidays India Private Limited	27 th September, 2023	01 st April, 2024 to 31 st March, 2025	INR	0.25	49.36	110.12	60.51	-	104.37	47.86	12.46	35.40	-	51.00
14	TripsHope Travel Technologies Private Limited	27 th September, 2023	01 st April, 2024 to 31 st March, 2025	INR	9.50	50.17	167.69	108.02	-	148.45	42.65	10.46	32.19	-	51.00
15	EaseMyTrip Insurance Broker Private Limited	5 th January, 2024	5 th January, 2024 to 31 st March, 2025	INR	7.50	(1.17)	7.62	1.29	-	-	(1.29)	(0.12)	(1.17)	-	60.00



S. No	Name of the subsidiary	The Date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the Holding company's reporting period	Reporting Currency and Exchange Rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Share Capital	Reserves & surplus	Total Assets	Total Liabilities	Turnover	Profit/ (Loss) before taxation	Provision for Taxation	Profit/ (Loss) after Taxation	Proposed Dividend	Extent of shareholding (in percentage)
16	EASY TRIP PLANNERS DO BRASIL LTDA	30 th January, 2025	30 th January, 2025 to 31 st March, 2025	BRL 14.84	-	(0.00)	0.08	0.08	-	(0.00)	-	(0.00)	-	-
17	Easy Green Mobility Private Limited	09 th October, 2024	01 st April, 2024 to 31 st March, 2025	INR	10.00	(0.11)	69.70	59.81	-	(0.22)	(0.11)	(0.11)	-	100.00
18	EaseMyTrip Middleeast DMCC	15 th August, 2019	01 st April, 2024 to 31 st March, 2025	AED 23.28	1.09	(104.68)	1,089.10	1,192.69	87.13	4.56	-	4.56	-	100.00
19	Ease My Trip Holiday Homes L.L.C	11 th June, 2024	11 th June, 2024 to 31 st March, 2025	AED 23.28	-	5.56	8.56	3.00	5.49	5.56	-	5.56	-	100.00
20	Ease My Trip Tours L.L.C (EMT Tours)	28 th March, 2024	01 st April, 2024 to 31 st March, 2025	AED 23.28	-	-	-	-	-	-	-	-	-	-
21	EASY TRIP PLANNERS LIMITED IN SAUDI Arabia	23 rd June, 2024	23 rd June, 2024 to 31 st March, 2025	SAR 22.79	-	-	-	-	-	-	-	-	-	-

Notes: The following information shall be furnished at the end of the statement.

1. Name of subsidiaries which are yet to commence operations-

- (i) EaseMyTrip USA Inc. (ii) EaseMyTrip Philippines Inc.
- (iii) EaseMyTrip NZ Limited
- (iv) Nutana Aviation Capital IFSC Private Limited
- (v) Easy Green Mobility Private Limited
- (vi) EASY TRIP PLANNERS DO BRASIL LTDA
- (vii) EaseMyTrip Insurance Broker Private Limited
- (viii) Glegoo Innovations Private Limited
- (ix) Ease My Trip Tours L.L.C (EMT Tours)
- (x) Easy Trip Planners Limited (Saudi Arabia)

2. Names of subsidiaries which have been amalgamated or liquidated or sold during the year: None

3. Below subsidiaries are without share capital and Easy Trip Planners Ltd have 100% control on these company

- I. EaseMyTrip USA, Inc
- II. EaseMyTrip Philippines, Inc
- III. EaseMyTrip NZ Limited
- IV. EASY TRIP PLANNERS DO BRASIL LTDA
- v. Ease My Trip Tours L.L.C (EMT Tours)
- vi. Easy Trip Planners Limited (Saudi Arabia)
- vii. Ease My Trip Holiday Homes L.L.C



[Statement Pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate companies and Joint Ventures]
Part B Associates and Joint Ventures

S. NO	Name of the Associates or Joint Ventures	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint ventures held by the company on the year end		Description of how there is significant influence	Reason why the associate/ joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit / Loss for the year	
				No.	Amount of Investment in associates or Joint Ventures				Extent of Holdings (In Percentage)	i. Considered in Consolidation
NA										

- Names of associates or joint ventures which are yet to commence operations:** None
- Names of associates or joint ventures which have been liquidated or sold during the year:** None

For and on behalf of the Board
Easy Trip Planners Limited

Nishant Pitti
Chairman
DIN: 02172265

Date: August 29, 2025
Place: New Delhi

ANNEXURE - B

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the Financial Year ended March 31, 2025

To

The Members

Easy Trip Planners Limited

(CIN: L63090DL2008PLC179041)

223 FIE, Patparganj Industrial Area,

Delhi East - 110092

We have conducted the Secretarial Audit of the Compliance of applicable Statutory Provisions and the adherence to good corporate practices by **Easy Trip Planners Limited** (hereinafter called 'the Company') having CIN: L63090DL2008PLC179041. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We further report that the compliance with the applicable laws is the responsibility of the management of the Company and our report constitutes an independent opinion. Our report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder; (The Company has paid additional fee, with respect to delay in filing an E-Form with MCA)

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings Foreign Direct Investment and Overseas Direct Investments made during the year, hence compliance requirements for the same are 'Not Applicable' for the year under review); and
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not Applicable, as there was no instance during the year);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable, as there was no instance during the year)**;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable, as there was no instance during the year)**;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;



(Not Applicable, as there was no instance during the year);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

(Not Applicable, as there was no instance during the year); and

(vi) We relied on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company for the compliance of the following laws applicable specifically to the Company:

- a) The Passports Act, 1967 and applicable Rules thereto;
- b) IATA Guidelines for Agents;
- c) The Trade Marks Act, 1999 ; and
- d) The Information Technology Act, 2000.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above subject to the following observations:

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No change in the composition of the Board of Directors took place during the period under review, except as detailed below:

- a) The shareholders of the Company through Postal Ballot approved re-appointment of Mr. Prashant Pittie, as the Managing Director for the further term of 5 years w.e.f. 02nd July, 2024 till 01st July, 2029, liable to retire by rotation;
- b) Resignation of Mr. Nishant Pittie (DIN: 03136369) as the CEO and continuing as a Whole-time Director and Chairman of the Company w.e.f. 01.01.2025; and
- c) Appointment of Mr. Rikant Pittie (Whole-time Director) (DIN: 03136369) as the CEO of the Company w.e.f. 01.01.2025.

Adequate notice along with agenda were given seven days in advance to all directors to schedule the Board Meetings, and detailed notes on agenda were generally sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting. With respect to Meeting(s) convened on shorter notice, necessary consent of the Directors had been obtained to waive the notice period to convene the meeting(s).

All decisions at Board Meetings and Committee Meetings were carried out unanimously/by majority, as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the following are the major events, carried out by the Company and complied with the necessary requirements viz.:

- 1) The Board of Directors of the Company, on the resignation of M/s S.R. Batliboi & Associates LLP, Chartered Accountants. Statutory Auditors, w.e.f. 13th August, 2024 appointed M/s Walker Chandiok & Co LLP, Chartered Accountants, to fill the said casual vacancy, by w.e.f. 14th August, 2024; and The Members of the Company at the Annual General Meeting held on 28th September, 2024 appointed M/s Walker Chandiok & Co LLP, Chartered Accountants, as the Statutory Auditors for the first term for 5 consecutive Financial Years 2024-25 to 2028-29;
- 2) The Members of the Company approved through Postal Ballot on 14th November, 2024 to increase the Authorized Capital and issue of Bonus Shares:
 - (a) Increase the Authorised Share Capital to ₹500,00,00,000/- (Rupees Five hundred Crore only) divided into 500,00,00,000 (Five hundred Crore) equity shares of ₹ 1/- (Rupee One only) each by creation of additional 2,50,00,00,000 (Two Fifty Crore) equity shares of ₹ 1/- (Rupee one only); and
 - (b) Issue of bonus equity shares of ₹1/- each to eligible members of the Company in the proportion of 1 (One) equity for every 1 (One) existing equity shares held by them, by capitalizing a sum not exceeding ₹1,77,20,40,618/- (Rupees One Hundred Seventy Seven Crore Twenty Lacs Forty



Thousand Six Hundred and Eighteen Only) out of the reserves and/or the securities premium account and/or the capital redemption reserve account of the Company.

3. The Members of the Company approved through Postal Ballot Issue of shares on preferential basis on 07th January, 2025, viz. :

Approved the issuance of 12,84,47,034 (Twelve Crores Eighty Four Lacs Forty Seven Thousand Thirty Four) fully paid-up equity shares of the Company of the face value of ₹ 1 (Indian Rupee One Only) including 27,44,237 (Twenty Seven Lacs Forty Four Thousand Two Hundred Thirty Seven) equity shares for cash aggregating to ₹ 5,00,00,000 (Indian Rupees Five Crores Only) on a preferential basis, at a price of ₹ 18.22 (Indian Rupees Eighteen and Twenty Two Paise Only) for each equity share, including a premium of ₹ 17.22 (Indian Rupees Seventeen and Twenty Two Paise Only) for each equity share, being the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations.

Out of the said 12,84,47,034 (Twelve Crores Eighty Four Lacs Forty Seven Thousand Thirty Four) equity shares, 12,57,02,797 (Twelve Crores Fifty Seven Lacs Two Thousand Seven Hundred Ninety Seven) equity shares were issued and allotted on 12th April, 2025, for consideration other than cash by the Company.

We further report that during the audit period, except the above-mentioned events there were no other events viz.:

- (i) Public/Right/Debentures/ Sweat equity;
- (ii) Redemption/Buy-back of securities;
- (iii) Major decisions taken by the members pursuant to Section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / re-construction, etc.; and
- (v) Foreign technical collaborations; or such other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having any bearing on the Company's affairs.

or such other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having any bearing on the Company's affairs.

For **Sharma and Trivedi LLP**
Company Secretaries

Vishwanath

Designated Partner

ACS: 14521

CP No.: 25099

Date: 29th May, 2025

UDIN: A014521G000497322

Place: Mumbai

PR No.: 5560/2024

Note: This report should be read with letter of even date by the Secretarial Auditors.



Annexure form part of Secretarial Audit Report

To
The Members of
Easy Trip Planners Limited
(CIN: L63090DL2008PLC179041)
223 FIE, Patparganj Industrial Area, Delhi East – 110092

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Sharma and Trivedi LLP**
Company Secretaries

Vishwanath
Designated Partner
ACS: 14521
CP No.: 25099
UDIN: A014521G000497322
PR No.: 5560/2024

Date: 29th May, 2025
Place: Mumbai

ANNEXURE - C**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transaction	Duration of the Contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188.
-							

2. Details of material contracts or arrangements or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Bhoomika Fabricators Pvt. Ltd. (Enterprises owned or significantly influenced by Key Managerial Personnel or their relatives)	Rent paid	12Months	Rental agreement was executed with Bhoomika Fabricators Private Limited for the property situated in Noida 63 at a monthly rent of ₹ 7,50,000/-	29-03-2023	₹2,43,000
EaseMyTrip Foundation (Wholly owned subsidiary)	CSR Contribution	12 months	CSR Contribution for financial year 2024-25 of ₹ 3,35,01,000/-	24-05-2024	-
Mr. Rikant Pittie (CEO and Whole Time Director)	Rent paid	6 years	Lease agreement was executed with Mr. Rikant Pittie for the property situated at in Sector-32, Gurugram, Haryana-122018 on a monthly rent of ₹ 31,98,265/-.	24-05-2024 and 14-02-2025	

For and on behalf of the Board
Easy Trip Planners Limited

Date: August 29, 2025
Place: Delhi

Nishant Pitti
Chairman
DIN: 02172265



ANNEXURE - D

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the Company for utilizing alternative source of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year)-: NIL
- (iv) the expenditure incurred on Research and Development.:NIL

(C) Foreign exchange earnings and Outgo

In Million		
Particulars	FY 2024-25	FY 2023-24
Earnings	471.19	287.04
Outflows	956.18	544.12
Net foreign exchange earning	(484.99)	(257.08)

For and on behalf of the Board
Easy Trip Planners Limited

Date: August 29, 2025
Place: Delhi

Nishant Pitti
Chairman
DIN: 02172265

ANNEXURE - E

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITIES (CSR) ACTIVITIES

1. Brief outline on CSR Policy of the Company: The brief outline of CSR Policy has been enumerated in the Director's Report under the para - Corporate Social Responsibility.
2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Satya Prakash (Chairman)	Chairman of the Committee/Non-Executive Independent Director	1	1
2.	Mr. Nishant Pitti	Member/Executive Director	1	1
3.	Mr. Rikant Pittie	Member/Executive Director	1	1

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company. <https://www.easemytrip.com/investor-relations.html>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. **Not Applicable**
5.
 - (a) Average net profit of the company as per sub-section (5) of section 135: ₹ **1,67,50,21,286/-**
 - (b) Two percent of average net profit of the company as per sub-section (5) of section 135. ₹ **3,35,00,426/-**
 - (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. **Nil**
 - (d) Amount required to be set-off for the financial year, if any. **Nil**
 - (e) Total CSR obligation for the financial year [(b)+(c)-(d)]. ₹ **3,35,00,426 /-**
6.
 - (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ **1,44,08,139/-**
 - (b) Amount spent in Administrative Overheads. **Nil**
 - (c) Amount spent on Impact Assessment, if applicable. Nil
 - (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ **1,44,08,139/-**



(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer.
₹ 1,44,08,139/-	1,90,92,861/-*	30.04.2024	-	-	-

* Unspent CSR amount of ₹ 1,90,92,861/- has been transferred to Unspent CSR Account of EaseMyTrip Foundation.

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	-
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)
					Amount (in ₹)	Date of Transfer	
1	FY-1	-	-	-	-	-	-
2	FY-2	-	-	-	-	-	-
3	FY-3	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☐ Yes ☒ No

If yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135. **Not Applicable**

Sd/-

Rikant Pittie

(Chief Executive Officer and Whole Time Director).

Sd/-

Ruchi Ghanashyam

(Chairman CSR Committee).

Place: Delhi

Date: August 29, 2025



ANNEXURE - F

CORPORATE POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, mandates the formulation of certain policies for all listed companies. The corporate governance policies are available on the Company's website, at <https://www.easemytrip.com/investor-relations.html>. The policies are reviewed periodically by the Board and are updated as and when needed.

Key policies that have been adopted are as follows:

Name of the policy	Web link
Policy for Determination of Materiality of Events or Information	https://www.easemytrip.com/investor-pdf/2023/Materiality-policy.pdf
Corporate Social Responsibility Policy	https://www.easemytrip.com/investor-pdf/2024/Corporate-Social-Responsibility-Policy.pdf
Board Evaluation Policy	https://www.easemytrip.com/investor-pdf/2023/Board-Evaluation-Policy.pdf
Policy on Succession Planning	https://www.easemytrip.com/investor-pdf/2023/Succession-Planning-Policy.pdf
Equal Opportunity Policy	https://www.easemytrip.com/investor-pdf/2023/Equal-Opportunity-Policy.pdf
Nomination And Remuneration Policy	https://www.easemytrip.com/investor-pdf/Nomination-and-Remuneration-Policy-20mar.pdf
Policy for Dividend Distribution	https://www.easemytrip.com/investor-pdf/Policy-for-Dividend-Distribution.pdf
Board Diversity Policy	https://www.easemytrip.com/investor-pdf/Board-Diversity-Policy.pdf
Code of Conduct for Board Members and Senior Management	https://www.easemytrip.com/investor-pdf/Code-of-ConductorBoard-Members.pdf
Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information	https://www.easemytrip.com/investor-pdf/Code-of-Fair-Disclosure.pdf
Code of Conduct Under SEBI (Prohibition of Insider Trading) Regulations, 2015	https://www.easemytrip.com/investor-pdf/Code-of-Prohibition-of-Insider-Trdaing.pdf
Policy on Sexual Harassment of Women at Workplace	https://www.easemytrip.com/investor-pdf/Policy-on-Sexual-Harassment-of-WomenatWorkplace.pdf
Policy for Determining Material Subsidiaries	https://www.easemytrip.com/investor-pdf/Policy-For-Determining-Material-Subsidiaries.pdf
Policy for Preservation of Documents and Archival of Documents	https://www.easemytrip.com/investor-pdf/POLICY-FOR-PRESERVATION-OF-DOCUMENTS-AND-ARCHIVAL-OF-DOCUMENTS.pdf
Policy on Identification of Group Companies, Material Creditors & Material Litigations	https://www.easemytrip.com/investor-pdf/Policy-on-Identification-of-Group-Companies-Material-Creditors-and-Material-Litigations.pdf
Related Party Transactions Policy	https://www.easemytrip.com/investor-pdf/2023/Related-Party-Transactions-Policy.pdf
Whistle Blower Policy	https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf
Risk Management Policy	https://www.easemytrip.com/investor-pdf/2022/Risk-Management-Policy-20-12-22.pdf?v=1



ANNEXURE - G

EASY TRIP PLANNERS LIMITED

MANAGERIAL REMUNERATION & PARTICULARS OF EMPLOYEES

The information required under section 197 of the Companies Act, 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the Financial Year ended 31st March, 2025 are given below:

- (a) Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25:

Names of Directors	Designation	Ratio to median remuneration
Mr. Nishant Pitti	Executive Director	27.11
Mr. Prashant Pitti	Managing Director	27.11
Mr. Rikant Pittie	Executive Director	27.11
Justice Ms. Usha Mehra	Non Executive Independent Director	5.01
Mr. Satya Prakash	Non Executive Independent Director	5.51
Mr. Vinod Kumar Tripathi	Non Executive Independent Director	6.28

- (b) Percentage increase in remuneration of each Executive Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2024-25 vis-a-vis the previous financial year 2023-24:

Director, Chief Financial Officer, Chief Executive Officer and Company Secretary	Designation	% increase in remuneration in financial year
Mr. Nishant Pitti	Executive Director	NIL
Mr. Prashant Pitti	Executive Director	NIL
Mr. Rikant Pittie	Executive Director	NIL
Mr. Ashish Kumar Bansal	Chief Financial Officer	-0.4%
Ms. Priyanka Tiwari	Group Company Secretary and Chief Compliance Officer	-0.8%

- (c) The Median Remuneration of Employees (MRE) was ₹ 3,54,168 and ₹ 3,35,834/- in financial year 2024-25 and financial year 2023-24 respectively. The increase in MRE in financial year 2024-25, as compared to financial year 2023-24, is 5.46%.
- (d) There are no increase in remuneration for the KMP in financial year 2024-25 as compared to financial year 2023-24.
- (e) Total number of employees of the Company for the financial year 2024-25 was 927. The Company has maintained peaceful and harmonious relations with all its employees.
- (f) Average percentile increase in the salaries of employees other than the managerial personnel in the financial year 2024-25 was 2.73% whilst the percentile increase in the managerial remuneration in the financial year 2024-25 was (-) 0.12%.
- (g) The Company affirms that the remuneration is as per the remuneration policy (Recommendation Report of NRC Committee) of the Company.

For and on behalf of the Board
Easy Trip Planners Limited

Nishant Pitti

Chairman

DIN: 02172265

Place: Delhi

Date: August 29, 2025



Report on Corporate Governance

Our Company is deeply committed to the principles of good corporate governance, fostering sustainable value for stakeholders, enhancing the accountability of the Board and Management and strengthening the trust and confidence of the public in our organisation.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At its core, Corporate Governance is a guiding philosophy that extends beyond mere compliance with statutory and regulatory requirements. It encompasses the deliberate and well-considered practices adopted by the Company to safeguard the interests of all stakeholders and to create a sustainable foundation for long-term success. This framework fosters a culture of strong business ethics, effective oversight, transparency and accountability across all levels of the organisation.

A robust corporate governance framework ensures an effective system of checks and balances among key constituents—namely, the Board of Directors, Management, Auditors and various stakeholders. Clear definition of roles and responsibilities, coupled with unwavering commitment to transparency at all times, lies at the heart of this system.

The appointment of Independent Directors within the Company is not a mere compliance exercise to meet listing requirements but a strategic choice to leverage their diverse skills, rich experience and independent perspective. These Directors play a critical role in shaping strategic direction, offering guidance and constructively challenging management through incisive questioning and meaningful deliberations on key decisions.

The Company is steadfast in its commitment to adopting and upholding the highest standards of Corporate Governance, with the ultimate objective of achieving business excellence and enhancing long-term shareholder value. This commitment is reinforced through the Company's Code of Conduct and Ethics, Corporate Governance Guidelines and Committee Charters. The Company's Board and Management processes, audit mechanisms and internal control systems are designed to align fully with these governance principles.

During the year under review, the Company has complied in all material respects with the requirements prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Companies Act, 2013 ("Act"), as applicable, in relation to Corporate Governance.

BOARD OF DIRECTORS

The Board is at the core of our Corporate Governance practices and oversees and ensures that the Management serves and protects the long-term interest of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance.

As on March 31, 2025, the Board comprised Six members, including an Executive and non-independent Chairman and three independent directors including one Woman Director.

Detailed profile of all the directors is available on our website <https://www.easemytrip.com/about-us.html>

The three executive Directors belong to the Promoter Category and are relatives (as defined under the Companies Act, 2013). The Company does not have any pecuniary relationship with any of the non-executive directors.

The Board of Directors and its committees meet at regular Intervals.

The Company has issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. The terms and conditions of appointment are disclosed on the website of the company.

SKILLS, EXPERTISE AND COMPETENCIES OF DIRECTORS

EaseMyTrip believes that it is the collective effectiveness of the Board that impacts Company performance and therefore members of the Board amongst themselves should have a balance of skills, experience and diversity of perspectives appropriate to the Company.



Given the Company's size, scale and diversified nature of its businesses, the Directors should possess one or more of the following skills, expertise and competencies:

1. Organizational Purpose

Ability to comprehend the socio-economic, political, regulatory and competitive environment—both domestic and global—in which the Company operates, coupled with the insight to identify opportunities and threats to its businesses. Competence to contribute to the development of an inspiring vision for the Company, aligned with overarching societal goals and to appreciate the Company's triple bottom line philosophy, which integrates societal service with the creation of sustainable economic value

2. Strategic Insight

Ability to evaluate corporate and business strategies in the competitive context and to contribute meaningfully to the progressive refinement of the Company's strategies to achieve its stated objectives.

3. Organizational Capacity Building

Acumen to assess organisational capacity and readiness across relevant parameters, and to provide guidance on addressing capacity gaps. Proficiency in understanding the talent landscape and the Company's talent quotient, thereby aiding in the formulation of strategies to attract, retain and nurture superior talent. Ability to recognise the need for in-depth specialisation in business-critical areas such as marketing, legal, information technology and public advocacy as well as the value of strong general management capabilities.

4. Stakeholder Value Creation

Capability to understand the processes that underpin shareholder value creation and its key drivers, while constructively critiquing initiatives aimed at generating value for all stakeholders.

5. Commercial Acumen

Financial and commercial expertise to assess the Company's performance and to evaluate strategies and action plans in light of their financial implications and outcomes.

6. Risk Management and Compliance

Ability to identify and appreciate the key risks affecting the Company's businesses, and to contribute to the development, implementation and periodic review of robust systems and controls for risk mitigation and compliance management.

7. Policy Evaluation

Competence to understand and periodically refine the Company's governance philosophy while evaluating policies, systems and processes in the context of business needs, regulatory requirements and evolving industry practices.

8. Culture Building

Ability to contribute to the Board's role in fostering an ethical and inclusive organisational culture, eliminating conflicts of interest and upholding the highest standards of ethics, integrity and professional conduct

9. Board Cohesion

Understanding of the statutory roles and responsibilities of an individual director and of the Board collectively. Ability to encourage and maintain a cohesive and collaborative working environment, to consider diverse perspectives and to synthesise a range of ideas to deliver optimal organisational outcomes.

BOARD MEETINGS:

The meetings of the Board of Directors are generally held at the Registered Office of the Company but during the financial year 2024-25, the meetings of Board of Directors were conducted through video conferencing. Meetings are generally scheduled well in advance. The board usually meets at least once a quarter to review the quarterly performance and the financial results. Additional meetings are held, as and when necessary. The Committees of the Board meet before the Board Meeting, or whenever the need arises for transacting the business.

The Company Secretary, in consultation with the Chairman, prepares the detailed agenda for the meetings. The board papers are circulated to the Directors in advance. The members of the board have access to all information of the Company.

During the year under review, Fourteen (14) Board Meetings were held on April 16, 2024, May 24, 2024, August 13, 2024, August 14, 2024, September 5, 2024, September 17, 2024, October 14, 2024, November 14, 2024, November 15, 2024, December 02, 2024, December 08, 2024, January 01, 2025, February 14, 2025 and March 24, 2025. The necessary quorum was present at all the meetings.

All the Directors have informed your Company periodically about their Directorship and Membership on the Board Committees of other Companies. As per disclosure received from Director(s), none of the Directors holds Membership in more than ten (10) Committees and Chairmanship in more than five (5) Committees.



None of the non-executive directors held any equity shares of the Company during the FY 2024-25 except Mr. Vinod Kumar Tripathi who along with his relatives held 53,160 equity shares of the Company. The Company has not issued any Convertible Instruments.

The details of the composition, nature of Directorship, the number of meetings attended and the directorships in other Companies of the Directors of the Company are detailed below:

Name of the Director	Attendance at the Last AGM	No. of meetings held during the tenure	No. of Meetings attended	Name of the other listed entities holding Directorship / Designation	Directorships*	Number of other	
						Committee Membership	Committee Chairmanship
Justice Ms. Usha Mehra Independent Director	Yes	14	12	-	-	-	-
Mr. Satya Prakash Independent Director	Yes	14	13	Cressanda Railway Solutions Limited/ Independent Director	1	1 (Audit)	-
Mr. Vinod Kumar Tripathi Independent Director	Yes	14	14	Eco Hotels and Resorts Limited/ Director	1	2 (CSR & SRC)	-
Mr. Nishant Pitti Chairman / Executive Director/ Promoter and brother of Mr. Prashant Pitti and Mr. Rikant Pittie	No	14	12	-	-	-	-
Mr. Prashant Pitti Executive Director / Managing Director/ Promoter and brother of Mr. Nishant Pitti and Mr. Rikant Pittie	Yes	14	5	-	-	-	-
Mr. Rikant Pittie Executive Director / CEO/ Promoter and brother of Mr. Prashant Pitti and Mr. Nishant Pitti	Yes	14	8	-	-	-	-

* Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board and whether the person is an expert in the area that is relevant to the Company's business or is a proven academician in the field relevant to the Company's business. The Board has adequate mix of skills, expertise and competencies for running the business of the Company as detailed below:

Name of the Director	Area of Expertise
Mr. Nishant Pitti	Finance, Travel and Tourism Sector
Mr. Rikant Pittie	Technology, HR, Travel and Tourism Sector
Mr. Prashant Pitti	Investor Relations, Branding, Media and Tourism
Mr. Vinod Kumar Tripathi	Taxation & Finance (Ex- IRS Officer)

Name of the Director	Area of Expertise
Ms. Usha Mehra	Law & Arbitration (Ex- Justice)
Mr. Satya Prakash	Science, Mathematics and Railway Sector (Ex-IRTS Officer)

(Above information is as on 31st March, 2025)

None of the independent director resigned before the expiry of his/ her term during the financial year 2024-25.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the



Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. None of the Independent Directors serves as an independent director on more than seven listed entities. The terms and conditions for appointment of Independent Directors are uploaded on the website <https://www.easemytrip.com/investor-relations.html>

Video conferencing facilities are also used to facilitate Directors travelling abroad or at other locations to participate in the meetings.

Meeting of the Independent Director

Pursuant to the provisions of Section 149(8) read with Schedule IV of the Act and Regulations 25(3) & 25(4) of the SEBI (LODR Regulations), a meeting of the Independent Directors was held on March 07, 2025 without the presence of Non-Independent Directors and Members of the management to evaluate the performance of all Directors, the Chairman and the Board as a whole and its committees.

Board's Responsibilities

The Board of Directors represents the interest of the Company's shareholders in optimizing long-term value by providing the management with guidance and strategic direction on the shareholders' behalf. The board has a formal schedule of matters reserved for its consideration and decision, which includes reviewing corporate performance, ensuring adequate availability of financial resources, regulatory compliance, safeguard interest of shareholders and reporting to shareholders.

Resume of the Directors proposed to be appointed

The brief profile of directors seeking appointment/ re-appointment has been appended in the Notice calling the Annual General Meeting (AGM).

Further, brief profile of Directors of the Company is available on the website of the Company at web link <https://www.easemytrip.com/about-us.html>

Familiarization Programme:

Pursuant to the provision of Regulation 25(7) of the Listing Regulations, the Company has in place Familiarization Programme for Independent Directors to familiarize them about the Company and their role, rights and responsibilities in the Company. The details of Familiarization Programme imparted during the financial year 2024-25, are uploaded on the website of the Company <https://www.easemytrip.com/investor-relations.html>

Code of Conduct for Board members and Senior Management

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally, all independent

directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules thereunder. All the Board members and Senior Management personnel have affirmed compliance with the code of conduct. The Code of Conduct is available on the website of the company viz. <https://www.easemytrip.com/investor-relations.html>

Limit on Number of Directorship

None of the Directors of the Company is a director in more than 20 Companies (including 7 listed entities), member of more than 10 Committees or is acting as Chairman of more than 5 Committees (as specified in regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Director with materially significant pecuniary relationship

All executive Directors receive salary, allowances and perquisites while non-executive director/Independent Directors are paid sitting fees for attending the Board Meetings and other sub-committee meetings of the Board. There is no materially significant pecuniary relationship or transactions between the Company and its directors in the financial year under review.

COMMITTEES OF THE BOARD

There are Seven (7) Committees of the Board as on March 31, 2025. The details of the Committees of the Board are given below:

- I. Audit Committee;
- II. Nomination and Remuneration Committee;
- III. Stakeholders' Relationship Committee;
- IV. Corporate Social Responsibility Committee;
- V. Risk Management Committee;
- VI. QIP Committee; and
- VII. IPO Committee.

The Board of Directors has also adopted the following policies in line with the requirement of the Listing Regulations and the Companies Act, 2013:

- I. Whistle Blower Policy (Vigil mechanism);
- II. Policy on Evaluation of performances of Board of Directors;
- III. Nomination and Remuneration Policy;
- IV. Policy on Risk Management;
- V. Policy on Corporate Social Responsibility;
- VI. Policy on Diversity of Board of Directors;
- VII. Policy on Succession Planning for the Board and Senior Management;



- VIII. Policy for Determination of Materiality of Events or Information;
- IX. Policy for Preservation of Documents and Archival of documents;
- X. Policy on Familiarisation Programme of Independent Directors;
- XI. Policy on Related Party Transactions;
- XII. Policy on Determination of Material Subsidiary;
- XIII. Policy on Sexual Harassment;
- XIV. Policy on Dividend Distribution;
- XV. Policy on Identification of Group Companies, Material Creditors & Material Litigations.

i) Audit Committee

The primary objective of the Audit Committee ('Committee') is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

As on date March 31, 2025, the Audit Committee comprised of four (4) Directors. The members of the Audit Committee are Mr. Vinod Kumar Tripathi, Mr. Satya Prakash, Justice Usha Mehra and Mr. Nishant Pitti, all of whom possess accounting and financial management expertise/ exposure. During the year under review, all recommendations made by the Audit Committee were accepted by the Board.

The Chairman of the Audit Committee also attended the previous Annual General Meeting of the Company. During the period under review, the Audit Committee met 11 times. The Composition of the Audit Committee and attendance at its meetings are as follows:

Name	Category	Number of Meetings during the Financial Year 2024-25	
		Held	Attended
Mr. Vinod Kumar Tripathi (Chairman)	Independent Director	11	11
Mr. Nishant Pitti (Member)	Non-Independent Director	11	7
Justice Usha Mehra (Member)	Independent Director	11	10
Mr. Satya Prakash (Member)	Independent Director	11	11

Eleven (11) Audit Committee meetings were held during the year. The dates on which such meetings were held are as follows: -

May 24, 2024, August 13, 2024, August 14, 2024, September 05, 2024, September 17, 2024, November 14, 2024, November 15, 2024, December 02, 2024, December 08, 2024, February 14, 2025 and March 24, 2025.

The Company Secretary acts as the secretary to the Audit Committee. The previous Annual General Meeting ("AGM") of the Company was held on September 28, 2024 and was attended by Mr. Vinod Kumar Tripathi, Chairman of the audit committee.

The Committee's composition meets with all requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations. Members of the Audit Committee possess financial/ accounting expertise/ exposure.

The terms of reference of the Audit Committee are broadly as under:

1. Oversight of the company's financial reporting process, examination of the financial statement and the auditors' report thereon, and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, reappointment, remuneration and terms of appointment of auditors of the company and fixation of audit fee and payment of any other service fee;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;



- d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Qualifications/modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly, half-early and annual financial statements before submission to the Board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Reviewing the financial statements, in particular, investments made by an unlisted subsidiary;
 9. Formulating a policy on related party transactions, which shall include materiality of related party transactions;
 10. Granting omnibus approval to related party transactions and laying down criteria for granting such approval in accordance with the SEBI Listing Regulations and reviewing, at least on a quarterly basis, the details of the related party transactions entered into by the Company pursuant to the omnibus approvals granted;
 11. Approval of any subsequent modification of transactions of the company with related parties; Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") and/or the Accounting Standards.
 12. Scrutiny of inter-corporate loans and investments, valuation of undertakings or assets of the Company, wherever it is necessary;
 13. Evaluation of internal financial controls and risk management systems;
 14. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 15. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 16. Discussion with internal auditors of any significant findings and follow up there on;
 17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 19. Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 20. Reviewing the functioning of the whistle blower mechanism;
 21. Approval of appointment of CFO (i.e., the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 22. Oversee the vigil mechanism established by the Company and the chairman of audit committee shall directly hear grievances of victimization of employees and directors, who use vigil mechanism to report genuine concerns;
 23. Formulating, reviewing and making recommendations to the Board to amend the Audit Committee charter from time to time;



24. Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
25. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders; and
26. Carry out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the board of directors of the Company or specified/ provided under the Companies Act, 2013 or by the SEBI Listing Regulations or by any other regulatory authority.

The Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee; and
- Statement of deviations in terms of the SEBI Listing Regulations:
 - i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s); and
 - ii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

ii) Nomination and Remuneration Committee

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act. The purpose of the Nomination and Remuneration Committee ("Committee") includes formulating criteria for determining qualifications, positive attributes, independence of Directors, succession planning and recommending to the Board of Directors, a policy relating to the remuneration

of the Directors, Key Managerial Personnel and Employees ('Remuneration Policy'), overseeing the Company's process for appointment of Senior Management and their remuneration, devising criteria for performance evaluation of the Board of Directors (including Independent Directors). The Remuneration Policy and the criteria for making payments to Non-Executive Directors is available on our website at <https://www.easemytrip.com/investor-relations.html>

The terms of reference of the Nomination and Remuneration Committee are as under:

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- b) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates
- c) Recommending to the Board, all remuneration, in whatever form, payable to senior management;
- d) Formulation of criteria for evaluation of independent directors and the Board, and determining whether to extend or continue the term of appointment of independent directors, on the basis of the report of performance evaluation of independent directors;
- e) The Nomination and Remuneration Committee, while formulating the above policy, should ensure that —



- i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
 - ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- f) Devising a policy on Board diversity;
- g) Identifying persons who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. The Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
- h) Analysing, monitoring and reviewing various human resource and compensation matters;
- i) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- j) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- k) Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
- (i) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; or
 - (ii) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;
- l) Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- m) Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including the following:
- i) administering the employees' stock option plan (the "Plan");
 - ii) determining the eligibility of employees to participate under the Plan;
 - iii) granting options to eligible employees and determining the date of grant;
 - iv) determining the number of options to be granted to an employee;
 - v) determining the exercise price under of the Plan;
 - vi) deciding on matters such as quantum of and milestones for grant, eligibility of employees who shall be entitled to grant of options, vesting period and conditions thereof, termination policies etc.; and
 - vii) construing and interpreting the Plan and any agreements defining the rights and obligations of the Company and eligible employees under the Plan, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the Plan;
- n) Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee.
- o) Such terms of reference as may be prescribed under the Companies Act and SEBI Listing Regulations.

The Composition of the Nomination and Remuneration Committee and attendance at its meeting is as follows.

Name	Category	Number of Meetings during the Financial Year 2024-25	
		Held	Attended
Mr. Satya Prakash (Chairman)	Independent Director	3	3
Justice Usha Mehra (Member)	Independent Director	3	3
Mr. Vinod Kumar Tripathi (Member)	Independent Director	3	3



Three (3) nomination and remuneration committee meetings were held during the financial year 2024-25 and the necessary quorum was present. The dates on which the said meetings were held are as follows:

April 16, 2024, May 24, 2024 and January 01, 2025.

Mr. Satya Prakash, Chairperson of the Committee, was present at the last AGM of the Company held on Saturday, September 28, 2024.

The Remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee based on criteria such as industry benchmarks, the Company's performance vis - a - vis the industry, the responsibility shouldered, performance/ track record and is decided by the Board of Directors.

Remuneration to Non-Executive Directors for the financial Year 2024-25:

The Non-Executive Directors of your Company are Paid remuneration by way of sitting fees.

Your Company pays Sitting Fees of ₹ 1,00,000/- per meeting for attending meetings of the Board, ₹ 50,000/- per meeting for attending meetings of the Audit Committee and Risk Management Committee and ₹ 25,000/- per meeting for attending the meeting of the Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

The travel expenses for attending meetings of the Board of Directors or a committee thereof, site visits and other Company related expenses are borne by the Company, from time to time.

The criteria of making payment to Non-Executive Directors are also placed on the website of the Company viz. <https://www.easemytrip.com/investor-relations.html>

The remuneration of Executive Director(s) is decided by the Board of Directors / Recommendation of Nomination & Remuneration Committee as per the Company's remuneration policy and within the overall ceiling approved by shareholders.

There is no separate provision for payment of severance fees to the Executive Directors.

Notice period is 3 Months as per terms of the appointment.

The Company has not granted any Employee Stock Option to its Executive Directors. Hence, the Disclosure of the same is not applicable and did not give any loans to its directors.

The Board has carried out the performance evaluation of its own performance, Committees and individual directors. An evaluation is done taking into consideration a person's leadership, coordinating and steering skills, frequency for attending the meetings, initiatives, contribution, integrity etc.

The performance evaluation of Independent Directors is done by the entire Board of Directors, excluding the Director being evaluated. The criteria for evaluation are as per the Nomination and Remuneration Policy of the Company. Evaluation is also conducted by the Independent Directors for each of the Executive/ Non-Independent Directors in a separate meeting of the Independent Directors.

Remuneration paid to Non-Executive Directors

(in Rupees)

Name of the Director	Designation & Category	Salary	Commission	Sitting Fees	Total
Justice Ms. Usha Mehra	Non-Executive, Independent	-	-	17,75,000/-	17,75,000/-
Mr. Satya Prakash	Non-Executive, Independent	-	-	19,50,000/-	19,50,000/-
Mr. Vinod Kumar Tripathi	Non-Executive, Independent	-	-	22,25,000/-	22,25,000/-

Notes:

The remuneration paid to Non-Executive Directors includes sitting fees paid towards attending the Board Meeting, Audit Committee Meeting and Nomination and Remuneration Committee Meetings and other Committee Meetings held during the year.

There is no pecuniary relationship or transactions of the Non-Executive Directors with the Company, except those disclosed in the Annual Report.



Remuneration paid to Executive Directors

(in Rupees)

Name of the Director	Designation & Category	Salary	Commission	Sitting Fees	Total
Mr. Nishant Pitti	Whole Time Director	96,00,000/-	-	-	96,00,000/-
Mr. Prashant Pitti	Managing Director	96,00,000/-*	-	-	96,00,000/-
Mr. Rikant Pittie	Whole Time Director	96,00,000/-	-	-	96,00,000/-

(*the overall remuneration paid/payable to Mr. Prashant Pitti does not exceed the ceiling limit as per Section 197 of the Companies Act, 2013)

iii) Stakeholders' Relationship Committee

The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

The Stakeholders' Relationship Committee ('Committee') considers and resolves the grievances of our shareholders and other security holders, including complaints relating to non-receipt of annual report, transfer and transmission of securities, non-receipt of dividends/interests, issue of new/ duplicate certificates, general meetings and such other grievances as may be raised by the security holders from time to time.

The terms of reference of the stakeholders' relationship committee are as under:

The Stakeholders Relationship Committee shall be responsible for, among other things, as may be required by the stock exchanges from time to time, the following:

- Redressal of all security holders' grievances including complaints related to transfer/ transmission of shares, non-receipt of declared dividends, non-receipt of annual reports, issue of new/duplicate certificates, general meetings, etc.;
- Reviewing of measures taken for effective exercise of voting rights by shareholders;
- Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- Giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;

- Reviewing the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the Company;
- Reviewing the adherence to the service standards by the Company with respect to various services rendered by the registrar and transfer agent of the Company and recommending measures for overall improvement in the quality of investor services;
- Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.

One meeting of the stakeholders' relationship committee was held during the year on March 03, 2025. The composition of the stakeholders' relationship committee and the details of meeting attended by its members are given below:

Name	Category	Number of Meetings during the Financial Year 2024-25	
		Held	Attended
Mr. Satya Prakash (Chairman)	Independent Director	1	1
Mr. Prashant Pitti (Member)	Managing Director	1	1
Mr. Rikant Pittie (Member)	Executive Director	1	1

The details of investor complaints received and resolved for the Financial Year 2024-25 is as under:

No. of Investor Complaints received	No. of Investor Complaints resolved	No. of Investor Complaints pending
8	7	1*

*As on date the complaint is resolved



Chief Compliance Officer

Mrs. Priyanka Tiwari, Group Company Secretary, is a Chief Compliance Officer of the Company and can be contacted at:

Easy Trip Planners Limited

223, FIE Patparganj Industrial Area, East Delhi, Delhi – 110092, India

E-mail: emt.secretarial@easemytrip.com

Complaints or queries relating to the Shares can be forwarded to the Company's Registrar and Transfer Agents - KFin Technologies Limited at einward.ris@kfintech.com

All activities in relation to both share transfer facility are maintained with Registrar to an issue and share transfer agent registered with the Board.

The listed entity has complied with all procedural requirements as specified in Schedule VII with respect to transfer and transmission of securities

iv) Corporate Social Responsibility Committee

The purpose of the Corporate Social Responsibility ('CSR') Committee ('Committee') is to assist the Board in formulating, monitoring and reviewing the CSR strategy and policy of the Company and the amount of expenditure to be incurred on CSR activities. The Committee also assists the Management to formulate, implement and review policies, principles. The CSR Policy is available on our website at <https://www.easemytrip.com/investor-relations.html>. The detail of amount spent on CSR by the Company is forming part of this report.

During FY 2024-25, One (1) Meeting of the Committee was held on May 22, 2024. The necessary quorum was present at the meeting.

The terms of reference of the Corporate Social Responsibility committee are as under:

1. To formulate and recommend to the Board, a CSR policy which will indicate the activities to be undertaken by the Company in accordance with Schedule VII of the Companies Act, 2013 and the rules made thereunder and make any revisions therein as and when decided by the Board;
2. To identify corporate social responsibility policy partners and programmes;

3. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company for corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;
4. To monitor the CSR policy of the Company from time to time including delegation of responsibilities to various teams and supervise, monitor and review the timely implementation of corporate social responsibility programmes;
5. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time; and
6. To exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Companies Act.
7. The composition of the CSR committee and the details of meetings attended by its members are given below:

Name	Category	Number of Meetings during the Financial Year 2024-25	
		Held	Attended
Mr. Satya Prakash (Chairman)	Independent Director	1	1
Mr. Nishant Pitti (Member)	Executive Director	1	1
Mr. Rikant Pittie (Member)	Executive Director	1	1

v) Risk Management Committee

The Risk Management Committee shall provide oversight and will report to the Board of Directors who will provide, in addition to identifying any other risks, necessary guidance and the ways and means to mitigate the risks, reduce the impact of risks, cover the possible losses to recover from Insurance and provide alternate effective ways for continuity of services.

During the year, the Risk Management Committee met four (4) times viz. April 16, 2024, July 05, 2024, November 01, 2024 and March 17, 2025.



The terms of reference of the Risk Management Committee are as under:

1. managing and monitoring the implementation of action plans developed to address material business risks within the Company and its business units, and regularly reviewing the progress of action plans;
2. setting up internal processes and systems to control the implementation of action plans;
3. regularly monitoring and evaluating the performance of management in managing risk;
4. providing management and employees with the necessary tools and resources to identify and manage risks;
5. regularly reviewing and updating the current list of material business risks;
6. regularly reporting to the Board on the status of material business risks;
7. the appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
8. to periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

9. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems
10. review and monitor cyber security; and
11. ensuring compliance with regulatory requirements and best practices with respect to risk management.

The composition of the Risk committee and the details of meetings attended by its members are given below:

Name	Category	Number of Meetings during the Financial Year 2024-25	
		Held	Attended
Mr. Vinod Kumar Tripathi (Chairman)	Independent Director	4	4
Mr. Nishant Pitti (Member)	Executive Director	4	1
Mr. Rikant Pittie (Member)	Executive Director	4	4
Mr. Prashant Pitti (Member)	Managing Director	4	1
Mr. Ashish Kumar Bansal (Member)	CFO	4	4
Mr. Naimish Sinha (Member)	CTO	4	4

The Company Secretary of the Company acts as the Secretary for the Committee.

PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN

(i) Senior Management as on March 31, 2025

Name of employee	Designation
Mrs. Nutan Gupta	Chief Operating Officer
Mr. Naimish Sinha	Chief Technology Officer
Mr. Ashish Kumar Bansal	Chief Financial Officer
Mrs. Priyanka Tiwari	Group Company Secretary & Chief Compliance Officer

(ii) Changes in Senior Management during financial year ended March 31, 2025

During the year under review, there was no change in the Senior Management of the Company.



GENERAL BODY MEETINGS

Annual General Meetings

Details of the AGM held in the last three years along with special resolutions passed there at:

Financial Year	Day, Date and Time	Venue	Particulars of Special Resolutions Passed
2021-22	Tuesday, August 30, 2022 at 4:00 P.M.	AGM of the Company was held through VC/OAVM. The deemed venue of the AGM was 223, FIE Patparganj Industrial Area, East Delhi, Delhi – 110 092	<ul style="list-style-type: none"> Alteration in the object clause of the Company Approval of Easy Trip Planners - Employees Stock Option Plan 2022 Approval to extend 'Easy Trip Planners - Employees Stock Option Plan 2022' to the employees of holding company, associate company(ies), group company(ies) and its subsidiary company(ies) [present and future] Approval to grant options equal to or exceeding one per cent (01%) but not exceeding two per cent (02%) of the issued capital of the company during any one financial year to identified employees under easy trip planners - employees stock option plan 2022
2022-23	Friday, September 29, 2023 at 04:00 P.M.	AGM of the Company was held through VC/OAVM. The deemed venue of the AGM was 223, FIE Patparganj Industrial Area, East Delhi, Delhi – 110 092	<ul style="list-style-type: none"> No special resolution was passed in the AGM
2023-24	Saturday, September 28, 2024 at 04:00 P.M.	AGM of the Company was held through VC/OAVM. The deemed venue of the AGM was 223, FIE Patparganj Industrial Area, East Delhi, Delhi – 110 092	<ul style="list-style-type: none"> No special resolution was passed in the AGM

Extra- Ordinary General Meetings

During the year 2024-25, no Extra Ordinary General Meetings was conducted.

Postal Ballot

(i) Details of resolutions passed by postal ballot:

- During the year the company passed the following Resolutions through Postal Ballot on June 28, 2024:

Sr. No.	Subject matter of resolution	No. of votes polled	Votes cast in favour		Votes cast against	
			No. of votes	%	No. of votes	%
1.	Re-appointment of Mr. Nishant Pitti (DIN: 02172265) as the Whole-Time Director of the Company for a further period of 5 years	82,57,33,542	80,84,43,990	97.9062	1,72,89,552	2.0938
2.	Re-Appointment of Mr. Rikant Pittie (DIN: 03136369) as the Whole-Time Director of the Company for a further period of 5 years	1,12,67,04,884	1,10,57,37,153	98.1390	2,09,67,731	1.8610



- The company passed the following Resolutions through Postal Ballot on November 14, 2024:

Sr. No.	Subject matter of resolution	No. of votes polled	Votes cast in favour		Votes cast against	
			No. of votes	%	No. of votes	%
1.	Approval For Issue of Bonus Shares	78,00,48,382	75,89,00,303	97.2889	2,11,48,079	2.7111
2.	Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association	78,00,10,561	77,95,23,083	99.9375	4,87,478	0.0625

- The company passed the following Special Resolution through Postal Ballot on January 07, 2025:

Sr. No.	Subject matter of resolution	No. of votes polled	Votes cast in favour		Votes cast against	
			No. of votes	%	No. of votes	%
1.	Issuance of Equity Shares of the Company on Preferential Basis	78,41,57,266	78,18,68,980	99.7082	22,88,286	0.2918

(ii) Person who conducted the postal ballot exercise

Mrs. Manisha Gupta (CP No. 6808) M/s. Manisha Gupta & Associates, Company Secretaries was appointed as scrutiniser for conducting the e-voting process in a fair and transparent manner.

(iii) Details of special resolution proposed to be conducted through postal ballot

None of Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through postal ballot.

(iv) Procedure for Postal Ballot

All the aforesaid Postal Ballots were conducted by the Company as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs.

into any materially significant related party transaction that may have potential conflict with the interests of the Company at large. The Board of Directors have approved and adopted a Policy on Related Party Transactions and the same is updated from time-to-time basis as per the amendments in the regulatory provisions. The Policy is available on the Company's website at <https://www.easemytrip.com/investor-relations.html>

During the FY 2024-25, the Company did not have any material pecuniary relationship or transactions with Non-Executive Directors apart from paying Director's remuneration.

Further, the Directors have not entered into any contracts with the Company or its subsidiaries, which will be in material conflict with the interests of the Company.

• Dividend Distribution Policy

The Board has laid down Dividend Distribution Policy in compliance with Regulation 43A of the SEBI Listing Regulations and the same is available on the website of the Company at <https://www.easemytrip.com/investor-pdf/Policy-for-Dividend-Distribution.pdf>

The Policy lays down the broad parameters and factors that will be taken into consideration by the Board of Directors of the Company for declaration of dividend.

DISCLOSURES

• Related Party Transactions

All transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI Listing Regulations, each as amended, during the year under review were on an arm's length price basis and in the ordinary course of business. These have been approved by the Audit Committee including Independent Directors. The Company has not entered

• Details of non-compliance(s) by the Company:

Your Company has complied with all the requirements of the Stock Exchange(s) and the Securities Exchange Board of India on matters related to Capital Markets or any other matter, as may be applicable from time to time. During the FY 2024-25, there were no penalties were imposed and no strictures passed against the Company by the statutory authorities in this regard.



- **Material Subsidiary Companies:**

The Company, at present has no material subsidiary. The Company has formulated a Policy for Determining Material Subsidiaries and the same is available on the Company's website at <https://www.easemytrip.com/investor-relations.html>

- **Accounting treatment in preparation of financial statements**

The guidelines/ accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of the financial statements of the Company in all material respects.

- **Code of Conduct**

The Company has adopted the Code of Conduct (Code) for not only ensuring compliances with the Companies Act, 2013 and rules made thereunder, the SEBI Listing Regulations and other applicable laws but goes beyond to ensure exemplary Corporate Governance practices. The Code is applicable to all the Directors and employees of the Company and its subsidiaries including senior management. The Code also includes duties of Independent Directors which inter-alia provides that the Independent Directors shall strive to attend all the meetings of the Board and the Committees on which they are members. The Code is comprehensive and ensures good governance and provides for ethical standards of conduct on matters including conflict of interest, acceptance of positions of responsibilities, treatment of business opportunities and responsibility to comply with Insider trading regulations and applicable laws and regulations. Code is available on the Company's website at <https://www.easemytrip.com/investor-relations.html>

All the Board Members and Senior Management Personnel have affirmed compliance to the Code for the year ended 31 March 2025.

A declaration, in terms of Regulation 26 of the SEBI Listing Regulations, signed by CEO and Whole-time Director is attached as Annexure 1 to this report.

- **Code for Prevention of Insider Trading Practices**

The Company has instituted a comprehensive Code for prevention of Insider Trading, for its directors and designated employees, in compliance with Securities

and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

The objective of this Code is to prevent purchase and/or sale of shares of the Company by an insider on the basis of unpublished price sensitive information. Under this Code, Directors and designated employees are completely prohibited from dealing in the Company's shares when the Trading Window is closed. Further the Code specifies the procedures to be followed and disclosures to be made by Directors and the designated employees, while dealing with the shares of the Company and enlists the consequences of any violations.

The Code is also available on the website of the Company which can be accessed at <https://www.easemytrip.com/investor-relations.html>

- **Vigil Mechanism:**

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behaviour.

The said policies have been also put up on the website of the Company at the following link: <https://www.easemytrip.com/investor-relations.html>.

- **Reconciliation of share capital audit:**

Pursuant to Regulation 76(1) of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, a Company Secretary in Practice carries out a Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL (collectively 'Depositories') and the total issued and listed capital of the Company. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with Depositories) and total number of shares in physical form. This audit is carried out at the end of every quarter and the report thereon is submitted to the Stock Exchanges where the Company's shares are listed.



OTHER DISCLOSURES:**(a) Related Party Transactions**

All Related Party Transactions (RPTs) entered into by the Company during the year under review were on an arms' length basis and in the ordinary course of business. These transactions were not material RPTs and were also not material RPTs under Regulation 23 of the Listing Regulations. During the year under review, all RPTs were placed before the Audit Committee for its approval (including omnibus approval), as required under Section 177 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations.

Details of transactions with the related parties as specified in Indian Accounting Standards (Ind AS 24) have been reported in the Financial Statements.

During the year under review, there was no transaction of a material nature with any of the related parties which were in conflict with the interest of the Company.

The Board had approved a policy for related party transactions which can be accessed at the Company at <https://www.easemytrip.com/investor-relations.html>

(b) Declaration of compliance by the Company

There has been no instance of non-compliance and that no penalties, strictures were imposed on the Company by stock exchanges or SEBI during the last 3 (three) financial years Other than those mentioned in Secretarial Compliance report.

(c) Establishment of vigil mechanism, whistle blower policy

The Board has approved a whistle-blower policy/vigil mechanism which has been communicated to the employees. The policy provides a mechanism for employees to report their concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct and provides safeguards against the victimisation of employees who avail of the mechanism.

The whistle Blower policy adopted by the Company can be accessed at <https://www.easemytrip.com/investor-relations.html>.

(d) The Company is compliant with all the mandatory requirements of the Listing Regulations for FY 2024-25**(e) Consolidated Fees paid / payable to Statutory Auditors**

Total fees paid / payable for all services availed by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditors of the Company and all entities in the network firm/ network entity of which the Statutory Auditors is a part, during the year under review are given below:

Fees/remuneration paid/payable to the Statutory Auditors including Network firm for the financial year 2024-25

Statutory Auditor - WALKER CHANDIOK AND CO LLP

(In ₹)

Particulars	Fee	Reimbursement	GST	Total
Fee for Audit and Limited Review Services	1,03,00,000	4,22,766	19,30,098	1,26,52,864
Fees for Certification and Other Services	3,00,000	26,838	58,831	3,85,669
TOTAL	1,06,00,000	4,49,604	19,88,929	1,30,38,533

Statutory Auditor - SR BATLIBOI AND ASSOCIATES LLP

(In ₹)

Particulars	Fee	Reimbursement	GST	Total
Fee for Audit and Limited Review Services	25,00,000	6,18,490	5,61,328	36,79,818
Fees for Certification and Other Services	71,00,000	3,92,370	13,48,627	88,40,997
TOTAL	96,00,000	10,10,860	19,09,955	1,25,20,815

Network Firm - ERNST AND YOUNG LLP

(In ₹)

Particulars	Fee	Reimbursement	GST	Total
Fees for Other Services	18,00,000	9,000	3,25,620	21,34,620



(f) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has adopted zero tolerance for sexual harassment at the workplace and has formulated a policy on prevention, prohibition, and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder for prevention and redressal of complaints of sexual harassment at workplace. Awareness programs were conducted at various locations of the Company.

There were no complaints relating to sexual harassment, pending at the beginning of financial year, received during the year and pending as on the end of the Financial Year 2024-25.

The disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are given as under:

- Number of complaints filed during the financial year – Nil.
- Number of complaints disposed of during the financial year – Nil.
- Number of complaints pending as on end of the financial year - Nil.

(g) Compliance with Accounting Standard In the preparation of the financial statements

The Company has followed the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules thereunder. The Significant Accounting Policies which are consistently applied have been set out in the notes to the financial statements.

- (h)** Web link where policy for determining 'material' subsidiaries is disclosed on the website of the Company <https://www.easemytrip.com/investor-relations.html>

CEO/CFO CERTIFICATION

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued a certificate according to the provisions of Regulation 17(8) of the Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed as Annexure 1 to this report and forms part of the Annual Report.

CERTIFICATE ON CORPORATE GOVERNANCE

A Compliance certificate from M/s Sharma and Trivedi LLP pursuant to Schedule V of the Listing Regulations regarding the compliance of conditions of corporate governance. The said certificate is annexed as Annexure 2 to this report and forms part of the Annual Report.

CERTIFICATE FROM PRACTICING COMPANY SECRETARY REGARDING NON-DEBARMENT AND NON-DISQUALIFICATION OF DIRECTORS

The Company has obtained a certificate from M/s Sharma and Trivedi LLP confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Director of the Company by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority. The said certificate is annexed as Annexure 3 to this report and forms part of this Annual Report.

The Company has complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46 (2) of the SEBI Listing Regulations.

Disclosures with respect to demat suspense account/unclaimed suspense account

As on 31st March, 2025, the details related to demat suspense account are as below:

- aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year:
19 Shareholders holding 18,058 equity shares
- number of shareholders who approached listed entity for transfer of shares from suspense account during the year:
3
- number of shareholders to whom shares were transferred from suspense account during the year:
3
- aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;
16 Shareholder holding 17,721 equity shares
- that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Compliance with Discretionary Requirements

The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.



The Company has adopted the following discretionary requirements of the listing regulations:

- i. Half yearly, yearly and quarterly financial statements are published in the newspapers and are also posted on the Company's website.
- ii. During the year under review, there was no modified audit opinion in the Auditors' Report on the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unmodified audit opinions in its financial statements.
- iii. The Internal Auditors directly report to the Audit Committee of the Company, to ensure independence of the Internal Audit function.

Disclosure of certain types of agreements binding listed entities

Nil

Details of Loans and advances in the nature of loans to firms/companies in which directors are interested

The Company has not given any loans or advances to any firm / company in which its directors are interested. Loans granted to subsidiaries are given in Notes to the Standalone Financial Statement.

SUBSIDIARY COMPANIES

All subsidiaries of the Company are managed by their respective Board of Directors in the best interest of those companies and their shareholders.

The Company monitors and reviews the performance of each company, inter-alia, by the following means:

- The Minutes of Board Meetings of the subsidiary companies and details of significant transactions & arrangements entered into by them are placed before the Board of Directors of the Company.
- The Company monitors and review the Utilisation of loans and/ or advances from/investment by the holding company in the subsidiary exceeding ₹ 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments, by the Audit Committee.
- Financial Statements, in particular, the investments made by the unlisted subsidiary companies, are reviewed quarterly by the Audit Committee;

Performance review reports of wholly owned subsidiaries are also placed before the Board of Directors of the Company.

The Company does not have any material subsidiary. The Company's Policy for determination of a material subsidiary, as approved by the Board, may be accessed on its corporate website <https://www.easemytrip.com/investor-relations.html>

Management Discussion and Analysis Report:

Management Discussion and Analysis is given in a separate section forming part of the Directors' Report in this Annual Report.

MEANS OF COMMUNICATION

- (a) The quarterly/ half-yearly/ annual financial results are generally published in the English and Hindi Newspapers i.e. Financial Express and Jansatta.
- (b) The Securities and Exchange Board of India (SEBI) has made it mandatory for companies to maintain an updated website to post yearly and quarterly financial statements, shareholding pattern, details for shareholders, code of conduct, presentation made to institutional investors/ analysts/ press release etc. on the website. Accordingly, the Company has provided all such disclosures under "Investor Relation" section of the Company's website: www.easemytrip.com apart from filing the same to NSE and BSE for publishing the same on their website.
- (c) All important information pertaining to the Company is also mentioned in the Annual Report of the Company which is circulated to the members and others entitled thereto for each financial year.
- (d) Your Company provides necessary information to the Stock Exchanges in terms of the Listing Regulations and other rules and regulations issued by the Securities Exchange Board of India.

Green Initiative in Corporate Governance

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report, amongst others, to shareholders at their e-mail address previously registered with the DPs and RTAs. Shareholders who have not registered their e-mail addresses so far, are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the RTA, by sending a letter, duly signed by the first/ sole holder quoting details of their Folio No.



SHAREHOLDERS' INFORMATION

17th AGM Date	Monday, 29 th September, 2025
Time	4:00 PM
Venue	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM) 223, Patparganj Industrial Area, New Delhi - 110092 India (Deemed Venue)
Financial Year	The financial year of the Company covers the financial period from April 1 to March 31. During the financial year under review, the Board Meetings for approval of quarterly and annual financial results were held on: 13 th August, 2024: First quarter 14 th November, 2024: Second quarter and half yearly 14 th February, 2025: Third quarter and nine months 30 th May, 2025: Fourth quarter and Annual
Date of Book Closure	September 19, 2025
Record Date	N.A.
Registrar and Transfer Agent	KFin Technologies Limited Contact Person: Mr. Umesh Pandey Registered and Corporate Office: Selenium Tower-B, Plot No. 31 & 32 Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 Telangana, India Telephone: +91 40 6716 2222 Website: www.karisma.kfintech.com Investor Grievance E-mail: einward.ris@kfintech.com
Listing on Stock Exchanges & Payment of Listing Fees	The Company's shares are listed on:- a) BSE Limited ("BSE") Floor 27, P. J. Towers, Dalal Street, Mumbai – 400 001. b) National Stock Exchange of India Ltd. C/1, Block G, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Your Company has paid the annual listing fee to both the exchanges.
Corporate Identification Number	Corporate Identity Number (CIN) of the Company allotted by the Ministry of Corporate Affairs, Government of India is L63090DL2008PLC179041
Share Transfer System	The Board had delegated the power of Share Transfer to Stakeholders' Relationship Committee. Since we are listed on stock exchanges the shares of the company are in demat form and all the transfer/transposition of such shares are done by our RTA.
Dematerialization of Shares and Liquidity	100% shares of your Company are held in the electronic mode as on March 31, 2025 except 17,116 shares which are held in physical form.
Electronic Clearing Service (ECS)	Members are requested to update their bank account details with their respective depository participants (for shares held in the electronic form) or write to the Company's Registrars and Transfer Agents, KFin Technologies Limited (for shares held in the physical form)
Investor Complaints to be addressed to	Registrars and Transfer Agents or Mrs. Priyanka Tiwari, Group Company Secretary and Chief Compliance Officer, at the addresses mentioned earlier in the Report.
Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, Conversion Date and likely impact on equity	The Company has not issued any GDRs/ ADRs/ Warrants or any Convertible Instruments.
Plant Locations	Not Applicable



Details of Suspension of Securities from trading, if any	Not Applicable
Commodity price risk or foreign exchange risk and hedging activities	The Company does not have commodity price risk. The details of foreign exchange exposures and hedging activities are provided in the Management Discussion and Analysis Report .
List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad	Not Applicable, as the Company has not issued any debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, in India or abroad.

SEBI Complaints Redressal System (Scores):

SEBI has initiated SCORES for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

Address for correspondence:

The Shareholders may send their grievances/queries to the Registrar & Share Transfer Agent at their address mentioned above or to the Company at:

M/s Easy Trip Planners Limited

Registered Address:

223, FIE Patparganj Industrial Area, East Delhi, Delhi – 110 092, India Email Id- emt.secretarial@easemytrip.com

Website: www.easemytrip.com

Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, Conversion Date:

The Company had not issued any GDRs/ADRs/ Warrants or any Convertible Instruments.

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

During the financial year under review, the Company has issued 12,84,47,034 equity shares of ₹1/- each on a preferential basis, as approved by the members through Special Resolution passed via postal ballot on January 07, 2025.

No securities were allotted during the year; hence, the Company did not raise any funds.

Dividend History

Financial Year	Rate (%)	Amount (In ₹)
2020-21	100	21,72,90,000/-
2021-22	50	10,86,45,000/-
2023-24	10	17,72,04,062/-

Transfer of Unpaid/ Unclaimed Dividend Amount/ Shares to Investor Education and Protection Fund (IEPF) Authority

During the year, no Unpaid/ Unclaimed Dividend Amount or Shares were due to be transferred to IEPF Authority. The details of unpaid/ unclaimed dividend lying in the unpaid dividend account up to the year are available on the website of the company,



Shareholding Pattern of Shares as on March 31, 2025

Table I- Statement showing shareholding pattern of the Promoter and Promoter Group

Category	Category and Name of the Shareholder	No. of Shareholders	Total No. of Shares Held	Shareholding as a % of total no of shares
(1)	Indian			
(a)	Individuals/Hindu undivided Family	3	1735656502	48.97
(b)	Central Government/State Government(s)	0	0	0
(c)	Financial Institutions/Banks	0	0	0
(d)	Any Other	0	0	0
	Sub-Total (A)(1)	3	1735656502	48.97
(2)	Foreign			
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals	0	0	0
(b)	Government	0	0	0
(c)	Institutions	0	0	0
(d)	Foreign Portfolio Investor	0	0	0
(e)	Any Other	0	0	0
	Sub-Total (A)(2)	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1) + (A)(2)	3	1735656502	48.97

Table II- Statement showing shareholding pattern of the Public Shareholders

Category	Category and Name of the Shareholder	No. of Shareholders	Total No. of Shares Held	Shareholding as a % of total no of shares
(1)	Institutions			
(a)	Mutual Funds	9	8460468	0.24
(b)	Venture Capital Funds	0	0	0
(c)	Alternate Investment Funds	1	1614	0.00
(d)	Bank	1	51200	0.00
(e)	Insurance Companies	3	94265701	2.66
(f)	Provident Funds/ Pension Funds	0	0	0
(g)	Asset Reconstruction Companies	0	0	0
(h)	Sovereign Wealth Funds	0	0	0
(i)	NBFC Registered with RBI	1	80000	0.00
(j)	Other Financial Insutitions	0	0	0
(k)	Any Other	0	0	0
	Sub-Total (B)(1)	15	102858983	2.90
(2)	Institutions (Foreign)	0	0	0
(a)	Foreign Direct Investment	0	0	0
(b)	Foreign Venture Capital	0	0	0
(c)	Sovereign Wealth Funds	0	0	0
(d)	Foreign Portfolio Investors Category I	46	126836383	3.58
(e)	Foreign Portfolio Investors Category II	6	5765045	0.16
(f)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0
(g)	Any Other	0	0	0

Category	Category and Name of the Shareholder	No. of Shareholders	Total No. of Shares Held	Shareholding as a % of total no of shares
	Sub-Total (B)(2)	52	132601428	3.74
(3)	Central Government/State Government(s)/ President of India	0	0	0
(a)	Central Government / President of India	0	0	0
(b)	State Government / Governor	0	0	0
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	1	2800	0.00
	Sub-Total (B)(3)	1	2800	0.00
(4)	Non-Institutions			
(a)	Associate companies / Subsidiaries	0	0	0
(b)	Directors and their relatives (excluding independent directors and nominee directors)	0	0	0
(c)	Key Managerial Personnel	0	0	0
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	0	0	0
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	0	0	0
(f)	Investor Education and Protection Fund (IEPF)	0	0	0
(g)	Individual shareholders holding nominal share capital up to ₹ 2 lakhs	1086313	1237904046	34.93
(h)	Individual shareholders holding nominal share capital in excess of ₹ 2 Lakhs	187	122712248	3.46
(i)	Non-Resident Indians (NRIs)	5196	27446147	0.77
(j)	Foreign Nationals	0	0	0
(k)	Foreign Companies	0	0	0
(l)	Body Corporates	936	152205568	4.29
(m)	Any Other			
	Clearing Members	13	10520	0.00
	Bodies Corporates	1	17753	0.00
	HUF	6504	32595041	0.92
	Trusts	3	70200	0.00
	Sub-Total (B)(4)	1099153	1572961523	44.38
	Total Public Shareholding (B)=(B)(1) + (B)(2) + (B)(3) + (B)(4)	1099221	1808424734	51.03



Distribution of Shareholding

The distribution of shareholding as on March 31, 2025 is given below:

EASY TRIP PLANNERS LIMITED

Distribution of Shareholding as on 31/03/2025 (TOTAL)					
Sr. No.	Category (Shares)	No. of Holders	% To Holders	No. of Shares	% To Equity
1.	1-500	10,78,147	95.93	63,76,86,034	17.99
2.	501-1000	26,986	2.40	19,67,50,532	5.55
3.	1001-2000	11,206	0.99	16,23,34,790	4.58
4.	2001-3000	3,153	0.28	7,85,05,359	2.21
5.	3001-4000	1,456	0.12	5,17,68,483	1.46
6.	4001-5000	847	0.07	3,88,38,381	1.09
7.	5001-10000	1,277	0.11	9,13,12,557	2.57
8.	10001-20000	720	0.06	2,28,68,85,100	64.52
Total		11,23,792	100.00	3,54,40,81,236	100.00

List of Top 10 Shareholders of the Company as on March 31, 2025

Sr. No.	Name of the Shareholders	Number of Shares	% of shareholding
1.	Rikant Pittie	917280352	25.88
2.	Nishant Pitti	453721910	12.80
3.	Prashant Pitti	364654240	10.29
4.	Life Insurance Corporation of India	83579824	02.36
5.	Maybank Securities Pte Ltd	23422441	0.66
6.	L7 Hitech Private Limited	22567898	0.64
7.	Jainam Broking Limited	22118160	0.62
8.	Ishares Core Msci Emerging Markets Etf	21471967	0.61
9.	Artline Finance Private Limited	20470000	0.58
10.	Unitbhai Shantilal Mehta	19000000	0.54

Note: Shareholding is consolidated based on Permanent Account Number of the shareholder.

Dematerialization of Shares

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2025, is given below:

Particular	Number of shares	%
Physical Segment	17,116	0.00
Demat Segment	3,54,40,64,120	100.00
NSDL	173,33,63,019	48.91
CDSL	181,07,01,101	51.09
Total	354,40,81,236	100.00

For and on behalf of the Board
Easy Trip Planners Limited

Nishant Pitti

Chairman

DIN: 02172265

Date: August 29, 2025

Place: Delhi

ANNEXURE- 1**CEO AND CFO COMPLIANCE CERTIFICATE**

We, Rikant Pittie, Chief Executive Officer and Ashish Kumar Bansal, Chief Financial Officer, certify that:

- a) We have reviewed the financial statements including the cash flow statement for the year ended 31st March, 2025 and to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with Indian Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2025 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) The changes in the Significant Accounting Policies arising from the adoption of the Indian Accounting Standards have been discussed with the auditors and have been approved by the Audit Committee; and
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.
- e) We further declare that all Board members and designated senior management have affirmed compliance with the Code of Conduct for the current year.

Place : New Delhi

Date : 30th May 2025

Rikant Pittie

Chief Executive Officer

Ashish Kumar Bansal

Chief Financial Officer



ANNEXURE 2

Corporate Governance Certificate

To
The Members of
Easy Trip Planners Limited
(CIN: L63090DL2008PLC179041)
223 FIE, Patparganj Industrial Area,
Delhi East - 110092

We have examined the compliance of conditions of Corporate Governance by **Easy Trip Planners Limited** having CIN: L63090DL2008PLC179041 ("the Company") for the financial year ended on 31st March, 2025, as stipulated in Regulations 17-27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

We have conducted our examination on the basis of the relevant records and documents maintained by the Company and furnished to us for the purpose of the review and the information and explanations given to us by the Company during the course of such review.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management of the Company, we certify that the Company has in all material respect complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Sharma and Trivedi LLP**
Company Secretaries

Vishwanath
Designated Partner
ACS: 14521
CP No.: 25099
UDIN: A014521G001034903
PR No.: 5560/2024

Date: 19th August, 2025
Place: Mumbai

ANNEXURE 3

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
EASY TRIP Planners Limited
(CIN: L63090DL2008PLC179041)
223 FIE, Patparganj Industrial Area,
Delhi East - 110092

We have examined the relevant registers, records, forms, returns and disclosures relating to the Directors of Easy Trip Planners Limited having CIN: L63090DL2008PLC179041 and having Registered Office at 223 FIE, Patparganj Industrial Area, Delhi East – 110 092 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications {including Directors Identification Number (DIN) status at the portal www.mca.gov.in} as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of appointment in the Company#
1.	Mr. Nishant Pitti*	02172265	04 th June, 2008
2.	Mr. Rikant Pittie	03136369	08 th August, 2011
3.	Mr. Prashant Pitti	02334082	01 st April, 2016
4.	Ms. Usha Mehra	03361078	02 nd July, 2019
5.	Mr. Satya Prakash	08489173	02 nd July, 2019
6.	Mr. Vinod Kumar Tripathi	00798632	24 th February, 2020

The date of appointment is as per the MCA website

* The search operation was conducted by the Directorate of Enforcement, and no qualifications or adverse findings were issued pursuant to the said operation.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Sharma and Trivedi LLP**
Company Secretaries

Vishwanath

Designated Partner

ACS: 14521

CP No.: 25099

UDIN: A014521G001034861

PR No.: 5560/2024

Date: 19th August, 2025

Place: Mumbai



Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the entity

1	Corporate Identity Number (CIN) of the Listed Entity	L63090DL2008PLC179041
2	Name of the Listed Entity	Easy Trip Planners Limited
3	Year of incorporation	2008
4	Registered office address	223 FIE Patparganj Industrial Area, East Delhi, Delhi-110092
5	Corporate address	223 FIE Patparganj Industrial Area, East Delhi, Delhi-110092
6	E-mail	emt.secretarial@easemytrip.com
7	Telephone	011-43131313, 43030303
8	Website	www.easemytrip.com
9	Financial year for which reporting is being done	FY 2024-25
10	Name of the Stock Exchange(s) where shares are listed	BSE and National Stock Exchange
11	Paid-up Capital	₹ 3,54,40,81,236
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mrs Priyanka Tiwari, Group Company Secretary and Chief Compliance Officer Email Id: emt.secretarial@easemytrip.com Telephone: 011-43131313
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together):	The disclosures are being made on a standalone basis.
14	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not Applicable

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Support service to Organizations	The Company is engaged in providing travel agency services and tour operators.	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Tour & Travel and related services	7911 79110	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	5	5
International	0	0	0

19. Markets served by the entity:

a. Number of locations

Locations	Value (in numbers)
National (No. of States)	Easy Trip Planners Limited serves customers in national and international locations.
International (No. of Countries)	

b. What is the contribution of exports as a percentage of the total turnover of the entity?

4.47 %

c. A brief on types of customers:

EaseMyTrip is recognized as one of India's leading online travel platforms, with a primary focus on air ticket bookings. Operating within the Travel and Tourism industry, the Company emphasizes delivering reliable and customer-centric services. Its clientele comprises a wide spectrum, ranging from reputed corporate organizations to individual customers, alongside strategic engagement with travel agents through business-to-business offerings. By leveraging a robust technology-driven platform, EaseMyTrip ensures seamless accessibility of its services to customers across the globe, reaffirming its commitment to providing efficient and comprehensive travel solutions on an international scale.

IV. Employees

20. Details as at the end of Financial Year (FY 2024-25):

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	927	647	69.80%	280	30.20%
2.	Other than Permanent (E)			Nil		
3.	Total employees (D + E)	927	647	69.80%	280	30.20%
WORKERS						
4.	Permanent (F)	The Company does not have any workers working in its offices.				
5.	Other than Permanent (G)					
6.	Total workers (F + G)					



b. Differently abled Employees and workers (FY 2024-25):

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)			Nil		
3.	Total differently abled employees (D + E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	The Company does not have any differently abled workers working in its offices.				
5.	Other than permanent (G)					
6.	Total differently abled workers (F + G)					

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.67%
Key Management Personnel	2	1	50%

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	45.75%	73.21%	54.05%	49.32%	58.26%	51.93%	42.29%	62.87%	47.81%
Permanent Workers	Not Applicable								

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	EaseMyTrip Middleeast DMCC	Subsidiary	100	No
2	EaseMyTrip SG Pte. Ltd	Subsidiary	100	No
3	EaseMyTrip UK Limited	Subsidiary	100	No
4	EaseMyTrip USA Inc. (USA)	Subsidiary	100	No
5	EaseMyTrip Thai Co. Ltd.	Subsidiary	100	No

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
6	EaseMyTrip NZ Ltd.	Subsidiary	100	No
7	EaseMyTrip Philippines Inc.	Subsidiary	100	No
8	Easy Trip Planners Limited, Saudi Arabia	Subsidiary	100	No
9	Easy Trip Planners Do Brasil Ltda.	Subsidiary	100	No
10	EaseMyTrip Foundation	Subsidiary	100	No
11	Yolobus Private Limited	Subsidiary	100	No
12	Spree Hotels and Real Estate Private Limited	Subsidiary	100	No
13	Nutana Aviation Capital IFSC Private Limited	Subsidiary	75	No
14	Glegoo Innovations Private Limited	Subsidiary	55	No
15	Dook Travels Private Limited	Subsidiary	51	No
16	Tripshope Travel Technology Private Limited	Subsidiary	51	No
17	Guideline Travels Holidays India Private Limited	Subsidiary	51	No
18	EaseMyTrip Insurance Broker Private Limited	Subsidiary	60	No
19	Easy Green Mobility Private Limited	Subsidiary	100	No

VI. CSR Details

24. i. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes

ii. Turnover (in ₹) (FY 2024-25): ₹ 4,032.35 Million

iii. Net worth (in ₹) (FY 2024-25): ₹ 7,498.02 Million



VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	No				Nil		
Investors (other than shareholders)	Yes https://www.easemytrip.com/investor-relations.html	8	1	The Company follows a system of timely feedback and response through formal and informal channels of communication to ensure that the stakeholders' information remains current and updated.	25	-	The Company follows a system of timely feedback and response through formal and informal channels of communication to ensure that the stakeholders' information remains current and updated.
Shareholders	Yes https://www.easemytrip.com/investor-relations.html	-	-		-	-	
Employees and workers	Yes https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf	Nil	Nil		Nil		
Customers	Yes https://www.easemytrip.com/investor-pdf/WHISTLE-BLOWER-POLICY_1.pdf	10,493	-		26,356	-	
Value Chain Partners	Yes				-	-	



26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

S. No.	Material identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate Positive or negative implications)
1	Data privacy and Security	Risk	The identification of data privacy and security risks arises from the need to safeguard sensitive customer information, comply with legal obligations, protect the Company's reputation, maintain continuity of business operations, and secure valuable intellectual property..	EaseMyTrip addresses the risk through a multi-faceted approach. There is a comprehensive Risk Management policy and a dedicated Risk Management Committee to oversee data related matters. The company employs robust data protection measures, adheres to relevant regulations, and provides regular training to employees. EaseMyTrip has incident response protocols in place in the event of a breach. These actions demonstrate their commitment to protecting customer data, ensuring compliance, and maintaining a secure environment.	Negative: A potential breach or mishandling of sensitive data could result in financial losses and reputational damage. Negative implications include the potential loss of sensitive data impacting the company's brand image and trust among stakeholders. Additionally, unmanaged threats to corporate data can lead to financial and reputational damages.
2	Business Ethics and Governance	Risk	The risk of business ethics and integrity at EaseMyTrip arises from the need to protect reputation, build trust, ensure legal compliance, maintain employee morale, attract investors, and preserve customer loyalty. Upholding high ethical standards is crucial to avoid legal consequences, reputational damage, and negative stakeholder perception.	EaseMyTrip has implemented measures like the establishment of a Code of Conduct, conducting regular ethics training for employees, maintaining a Whistleblower Policy to encourage reporting of concerns, monitoring compliance through internal controls, ensuring transparent governance practices, and potentially collaborating with external organizations.	Both Negative and Positive: The negative financial implications of ethical risks involve legal consequences, reputational damage, and decreased employee productivity. However, the positive financial implications include enhanced stakeholder trust, investor confidence, and competitive advantage.



S. No.	Material identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate Positive or negative implications)
				These actions demonstrate the company's commitment to fostering an ethical culture, promoting accountability, and continuously improving its ethical framework.	By effectively managing and mitigating ethical risks, EaseMyTrip can minimize negative financial impacts and capitalize on the potential benefits associated with ethical business practices.
3	Human Capital Development	Opportunity	Well-being and job satisfaction of employees	-	Positive: Skilled employees can better adapt to emergent technologies.
4	Diversity and Inclusion	Opportunity	Supportive and positive work environment for the employees	-	Positive: Higher productivity leading to greater retention rate.
5	Community Care	Opportunity	Community care is identified as an opportunity for EaseMyTrip as it will help them develop good relations and rapport with their stakeholders, the wider community and promotes a positive brand image.	-	Positive: Brand value will increase. Negative: Increase in operational costs of the Company
6	Carbon emissions	Risk	Carbon emissions are identified as a risk for EaseMyTrip due to their environmental impact, the need to comply with stricter regulations, stakeholder expectations for environmental responsibility, and the importance of futureproofing the business.	EaseMyTrip has implemented initiatives such as focusing on energy efficiency measures, and raising awareness about environmental sustainability.	Negative: Compliance costs associated with stricter regulations and potential upfront expenses for adopting energy-efficient technologies. Positive: Cost savings through energy efficiency, a competitive advantage in attracting environmentally conscious customers, increased investor confidence, and long-term resilience.



S. No.	Material identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate Positive or negative implications)
7	Sustainable Operations and Infrastructure	Opportunity	Reduction in the impact on the environment leads to energy savings, related cost savings and improves the brand image of the company.	-	Positive: Reduction in annual water, waste, and emission intensities, hence leading to a reduction in annual costs of electricity and water consumption. Negative: Increase in Operational and capex costs for installing low carbon technologies
8	Travel Safety	Opportunity	Providing safety-related information is important and identified as opportunity for EaseMyTrip as it is a travel services-related industry and providing information on safety, protection and cleanliness is vital for it for the safety of its customers.	-	Positive: Increase in customer trust and less complaints on safety norms therefore leading to revenue growth.
9	Sustainable Travel	Opportunity	Sustainable travel is identified as opportunity for EaseMyTrip because it will lead them on a path of having a positive impact on the environment.	-	Positive: Attract more environment conscious customers. Reduces negative impact on the environment.
10	Quality Customer Experience	Opportunity	Customer satisfaction with the provided services.	-	Positive: Increase in customer base and improve performance and brand image.



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions			P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes											
1.	a.	Whether your entity’s policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	N	Y	Y	Y	Y	N	Y	N
	b.	Has the policy been approved by the Board? (Yes/No)	Y	N	Y	Y	Y	Y	N	Y	N
	c.	Web Link of the Policies, if available	Policies- EaseMyTrip								
2.		Whether the entity has translated the policy into procedures. (Yes / No)	Y	N	Y	Y	Y	Y	N	Y	N
3.		Do the enlisted policies extend to your value chain partners? (Yes/No)	No								
4.		Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trusts) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Not Applicable								
5.		Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company is dedicated to cultivating a sustainable business model that generates enduring value for all stakeholders while minimizing our ecological footprint. Currently, we are actively formulating specific targets and constructing a comprehensive roadmap that will guide our efforts to accomplish this mission in the imminent future.								
6.		Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.									
Governance, leadership and oversight											
7.		Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure):	At EaseMyTrip, we are firmly convinced that our commitment to sustainability will propel us towards becoming a frontrunner in the realm of responsible business practices. As we embark on this transformative journey, we are resolute in our endeavor to construct a business model that stands on the pillars of transparency, ethics, and sustainability. To realize this vision, we have taken the proactive step of seamlessly integrating the key dimensions of Environment (E), Social (S), and Governance (G) into our operations. We are delighted to introduce our Business Responsibility and Sustainability Report for the fiscal year 2025, aligned with the NGRBC principles. This comprehensive report is presented as an independent annexure within our Annual Report, underlining our dedication to openness and accountability.								



8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).
The Company Secretary is the highest authority responsible for the implementation of the BRSR policies. Details are given below:
Name: Mrs. Priyanka Tiwari
Designation: Group Company Secretary and Chief Compliance Officer
Telephone Number: +91 9999235685
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.
The Company is in process of assigning the responsibility of managing sustainability related issues to the CSR committee. The Board of Directors of the Company receive significant information related to the ESG parameters of the Company and also convene periodically to discuss matters pertaining to ESG.
10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The policies on business responsibilities are reviewed by the Board of Directors periodically and suitable follow-up actions are taken to ensure compliance. The Corporate Social Responsibility (CSR) Committee assists the Management to formulate, implement and review policies, and principles.																	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company is fully compliant on all the statutory requirements relevant to the NGRBCs.																	
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9									
	The policies have been devised in confirmation to respective regulations/ national standards that come into effect from time to time. The policies are revisited on regular basis and are updated as and when there is any change in the norms.																	

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	The Company operates in the service industry providing Travel and Travel related services. The Company has formulated policies for each of the principles relevant for its operations and business.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									



SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	Familiarization with SEBI Listing Obligations and Disclosure Obligations (LODR)	100 %
Key Managerial Personnel	6	POSH; Harassment; Code of Conduct; Do's and Don'ts; Human Resources Management System (HRMS) Training; Mindfulness; Health Awareness; Oral care; Hygiene.	80-85 %
Employees other than BoD and KMPs	200	POSH; Harassment; Code of Conduct; Do's and Don'ts; HRMS Training; Mindfulness; Health Awareness; Oral care; Hygiene.	80-85 %
Workers		Not Applicable	

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement			None		
Compounding fee					
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions		Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment					
Punishment			None		



3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the company has a Business Ethics and Integrity policy. This policy is applicable to all our employees of India and abroad. It also extends to all other stakeholders associated with the Company such as consultants, agents, distributors, independent contractors etc. <https://www.easemytrip.com/investor-relations.html>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2024-25	FY 2023-24
Directors	There have been no cases involving disciplinary action taken by any law enforcement agency for the charges of bribery / corruption against directors / KMP / employees / workers	
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors		None		
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

There were no issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024-25	FY 2023-24
Number of days of accounts payables	Not Applicable*	

* Not applicable considering the operation and business nature of Company.



9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases		
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales		
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)		
	b. Sales (Sales to related parties / Total Sales)		
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	84.20%	99.70%
	d. Investments (Investments in related parties / Total Investments made)	65.35%	69.96%

*Not applicable considering the operation and business nature of Company.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
None	NA	NA

Note: Being a travel and tour operating company, our principal products and services are airline tickets, hotels and holiday packages, rail and bus tickets, taxi rentals and ancillary services such as travel insurance, visa processing and tickets for activities and attractions. Correspondingly, our supplier base is predominated by leading airlines, hotels and travel package dealers. Given the large interface of our suppliers with the customers from all backgrounds, they are legally required to adhere to stringent norms related to environment, health and safety and therefore, do not require dedicated awareness programs on sustainability issues to be provided to them by us. However, we engage with our suppliers regularly to foster collaborative partnerships on all issues impacting the travel and tourism industry and promote sustainable travel for our customers.



2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes. The Company receives an annual declaration (changes from time to time) from its Board members and KMP on the entities they are interested in and ensures requisite approvals as required under the statute as well as the Company's policies are in place before transacting with such entities / individuals.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2024-25	FY 2023-24	Details of improvements in Environmental and social impacts
R&D	Nil		The Company operates in the service industry and does not invest in research and development activities.
Capex	Nil		In our financial statements, CAPEX includes fit outs and equipment for our offices, computers, laptops, etc. We try to consciously choose environment-friendly technologies, including energy efficient air conditioning systems, LED lighting fixtures, sensor-based taps, energy-efficient laptops, among others.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Considering the nature of its business and the industry in which it operates, the Company's operations have a negligible impact on the environment as well as minimal social implications arising from its products and processes.

b. If yes, what percentage of inputs were sourced sustainably?

Not Applicable

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

As the Company operates in the Travel and Tourism industry, its services do not result in the generation of significant waste requiring recycling. However, the Company ensures that any waste generated at its offices is managed and disposed of in compliance with applicable regulations and norms.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable



Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Nil					

Note: As a leader in the service industry, we recognize the distinct nature of our operations, and while a traditional Life Cycle Assessment (LCA) might not directly apply, we remain firmly committed to sustainability. By prioritizing sustainable partnerships, driving digital innovation, and encouraging responsible customer engagement, EaseMyTrip showcases its dedication to environmentally conscious practices. While a formal LCA may not be the immediate focus, EMT's proactive approach underscores its ongoing commitment to both its customers and environmental responsibility.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25	FY 2023-24
The company does not use input material that needs to be recycled or can be re-used.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2024-25			FY 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	The Company generates miniscule quantities of waste and disposes them off through authorised vendors.					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable as the Company operates in the service industry.	

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	647	647	100%	647	100%	Nil	Nil	647	100%	Nil	Nil
Female	280	280	100%	280	100%	280	100%	Nil	Nil	Nil	Nil
Total	927	927	100%	927	100%	280	100%	647	100%	Nil	Nil
Other than Permanent employees											
Male	Not Applicable										
Female											
Total											

Note: EaseMyTrip firmly believes in the growth and well-being of its employees, a large part of which entails taking care of their needs such as child-care. We are in process of providing daycare facilities to our employees in close proximity to our offices in India so that our employees can remain stress-free and productive at work.

b. Details of measures for the well-being of workers:

Not Applicable

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

(In million)

	FY 2024-25	FY 2023-24
Cost incurred on Well-being measures	16.14	15.96
Total Revenue of the Company	4032.35	4815.25
Cost incurred on well-being measures as a % of total revenue of the company	0.40%	0.33%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	81.23%	Not Applicable	Yes	68.96%	Not Applicable	Yes
Gratuity	100%	Not Applicable	Yes	100%	Not Applicable	Yes
ESI	2.48%	Not Applicable	Yes	2.90%	Not Applicable	Yes



3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, EaseMyTrip has framed an Equal Opportunity policy in compliance with the "Rights of Persons with Disabilities Act, 2016. We endeavour to ensure that we provide barrier-free accessibility to people with disabilities and that our physical infrastructure is disabled-friendly. The Company collaborates with service providers, facility managers or such other appropriate persons who manage company offices to ensure the applicability of accessibility standards as per the Act.

We also strive to procure only those technologies that are accessible to all and provide accessible documentation as far as possible.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the link for the policy can be accessed below:

[ETPL Equal Opportunity Policy](#)

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	Not Applicable	
Female	100%	100%		
Total	100%	100%		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Grievances are redressed through regular interactions with the contract partners.
Permanent Employees	Grievances can be addressed verbally to the HR or in writing to hrsupport@easemytrip.com or hr@easemytrip.com . Sexual harassment related issues can be reported at safeworkplace@easemytrip.com .
Other than Permanent Employees	hrsupport@easemytrip.com or hr@easemytrip.com . Sexual harassment related issues can be reported at safeworkplace@easemytrip.com



7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

	FY 2024-25			FY 2023-24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees						
Male						
Female						
Total Permanent Workers						
Male						
Female						

The employees are not unionised into any labour or workers' Unions.

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	The Company focuses on training and skill enhancement of its employees. The Company conducts									
Female	inhouse training for employees on health, safety and through skill building programmes and									
Total	professional development programmes at all levels and across all functions. Going forward, we will focus on keeping records of the trainings provided and report the information accordingly.									
Workers										
Male										
Female	Not Applicable									
Total										

9. Details of performance and career development reviews of employees and worker:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	647	355	54.87%	586	243	41.47%
Female	280	104	37.14%	242	80	33.06%
Total	927	459	49.51%	828	323	39.01%
Workers						
Male		Not Applicable				
Female						
Total						



10. Health and safety management system:

a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

The Company has implemented a Health and Safety Policy and Environmental Policy. According to the policy, the Company is committed to ensuring the health, safety, and well-being of its employees, visitors and protect the environment in which it operates.

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has developed a proactive and interdependent health and safety culture through systems procedures and practices. We provide adequate training and education to ensure that all our employees understand our safety expectations and the consequences of non-compliance. Through this approach we are able to identify and mitigate potential risks of health and safety of the employees and devise effective plans to address the same.

c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

The Company does not have any workers working at its premises.

d) Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

The Company does not provide non-occupational medical and healthcare services.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	The Company has not witnessed any safety-related incidents in the current and the previous financial year.	
	Workers		
Total recordable work-related injuries	Employees		
	Workers		
Number of fatalities	Employees		
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees		
	Workers		

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company firmly upholds safety of its employees. To promote a culture of safety and well-being consciousness across the organization, we have implemented a robust Health and Safety Policy and Environmental Policy. The Human Resources team conducts safety related trainings periodically and ensures that all employees are adhering to safety guidelines while working at the premises.



13. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions Health & Safety	The Company has not received any complaints on Working Conditions and Health & Safety during the current and the previous financial year.					

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	The Company endeavours to provide safe and accessible workplace to all of its employees and takes adequate measures to ensure the safety of its workforce.
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The Company did not witness any safety-related incident during the reporting period which required a corrective action to be taken.

Leadership Indicators**1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

The Company does not extend any life insurance or any compensatory package in the event of death of Employees.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company's value chain partners are predominantly airlines, hotels and travel package dealers. Given the scale at which these companies operate, it is expected that they follow the norms of corporate governance and business responsibility and therefore, ensure that statutory dues have been deducted and deposited by them in a timely manner.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	No employees have suffered from any high consequence work related injury or ill-health or fatalities in the current and previous financial year.			
Workers				

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

The Company does not facilitate any such program at present.



5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	The Company's value chain partners are predominantly airlines, hotels and travel package dealers. Given the large interface of our value chain partners with diverse customers, they are legally required to follow strict norms on health, safety of their customers, employees and workers. We, therefore, do not conduct any external assessment of our value chain partners.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No corrective actions were found to be necessary.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company has identified its internal and external stakeholders in a planned manner and carries out engagements with investors, employees, customers, suppliers, the government, regulatory authorities, trade unions and local community. The company has also formulated a Stakeholder Relationship Committee, which considers and resolves the grievances of its shareholders and other security holders.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customer	No	<ul style="list-style-type: none"> Email Advertisement Website SMS 	<ul style="list-style-type: none"> Ongoing activities 	<ul style="list-style-type: none"> Customer service feedback Service satisfaction ratings Service utilization guidance for customers
Employees	No	<ul style="list-style-type: none"> Employee forums Leadership forums Workplace platforms Employee Surveys 	<ul style="list-style-type: none"> Annually On-need basis 	<ul style="list-style-type: none"> Well-being Grievance redressal Growth opportunities
Government and Regulatory bodies	No	<ul style="list-style-type: none"> Policy intervention Advocacy 	<ul style="list-style-type: none"> On-need basis 	<ul style="list-style-type: none"> Best practices Taxation
Shareholders	No	<ul style="list-style-type: none"> Emails Notice Boards Website Stock Exchanges 	<ul style="list-style-type: none"> On-need basis 	<ul style="list-style-type: none"> Regulatory compliance Business strategy Company's earnings
Local Community	No	<ul style="list-style-type: none"> Community Meetings Grievance redressal 	<ul style="list-style-type: none"> Annually On-need basis 	<ul style="list-style-type: none"> Feedback Grievances Capacity Building



Leadership Indicators

- 1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The management of the Company communicates with all of its stakeholders on a regular basis, including its shareholders, clients, consumers, suppliers, local communities, and employees. The Company is in process of assigning matters related to environment and social topics to the Corporate Social Responsibility (CSR) Committee. The Risk Management Committee along with other Board-level committees consult with the stakeholders on economic issues impacting the Company.

- 2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes, stakeholder consultation was an integral part of the materiality assessment process which enabled EaseMyTrip to identify its material issues across environment, social and governance domain. As a result of this engagement, EaseMyTrip is in process of building training programs for its employees on environmental issues such as energy and water conservation, biodiversity conservation and social issues such as protection of human rights at workplace.

- 3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

The Company regularly engages with all of its stakeholders, including vulnerable/ marginalised stakeholder groups, to understand their needs and concerns. EMT Foundation implements many initiatives focused on education, skilling, health, and well-being of the communities including the vulnerable/ marginalised stakeholder groups. The Foundation ensures that concerns of community members impacted by the projects are heard and resolved as far as possible.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

- 1. Employees and workers who have been provided training on human rights issues and policy (ies) of the entity, in the following format:**

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (B)	% (D / C)
Employees						
Permanent	The Company has not conducted any specific trainings on human rights issues. However, the Company provides training on POSH and anti-discrimination to all of its employees during induction. The Company has a Human Rights policy in place for safeguarding the human rights of its employees.					
Other than permanent						
Total Employees						
Workers						
Permanent	Not Applicable					
Other than permanent						
Total Workers						



2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent										
Male		-	-	647		647	-	-	586	100%
Female		-	-	280		280	-	-	242	100%
Other than Permanent										
Male										
Female										
Workers										
Permanent										
Male										
Female										
Other than Permanent										
Male										
Female										

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary (average)/ wages of respective category (in ₹ Mn.)	Number	Median remuneration/ salary (average)/ wages of respective category (in ₹)
Board of Directors (BoD)	3	9.60	0	0
Key Managerial Personnel	1	5.02	1	2.52
Employees other than BoD and KMP	643	0.39	279	0.27
Workers				
			Nil	

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	19.82 %	18.88 %

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Company's Human Resources division is responsible for addressing human rights related impacts and issues in our organisation.



5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

As per our Human Rights Policy, the employees can report incident or complaints of discrimination and/or harassment verbally to HR or in writing to hrsupport@easemytrip.com or hr@easemytrip.com.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment						
Discrimination at workplace						
Child Labour						
Forced Labour/ Involuntary Labour		Nil			Nil	
Wages						
Other human rights related issues						

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers		
Complaints on POSH upheld		

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company's POSH (Prevention of Sexual Harassment at workplace) policy allows the complainant to raise any concerns related to discrimination and harassment without the fear of adverse consequences or unfair treatment. In terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013("Act") and rules made there under, the Company has constituted Internal Complaints Committees (ICC) to redress complaints received regarding Sexual Harassment at its offices.

Additionally, EaseMyTrip's Code of Conduct covers the guidelines on human rights and forbids discrimination or harassment based on an individual's race, colour, religion, gender, age, national origin etc. It is applicable to all of its Subsidiary Companies. Employees and stakeholders have been provided many avenues to speak up fearlessly and to report any violations of the Code, or to share their concerns confidentially through various modes as per the Code.

9. Do human rights requirements form part of your business agreements and contracts?

The Company has developed a Human Rights policy which covers employees as well as contractors, clients and others.



10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Company is in compliance with all applicable laws and regulations regarding child labour, forced/ involuntary labour, sexual harassment, discrimination at workplace and wages. Internal assessments are carried out periodically.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Based on the internal assessments carried out by EaseMyTrip of its workplaces periodically, no significant corrective actions were found to be necessary.

Leadership Indicators

1. Details of a business process being modified/ introduced as a result of addressing human rights grievances/ complaints.

The Company has not modified/ introduced any business processes as no human rights grievances were received in the reporting period.

2. Details of the scope and coverage of any Human rights due diligence conducted.

The Company takes concrete measures to safeguard the human rights of its employees. Human Rights due diligence has not been undertaken as of now, but we are planning for the same in the future.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, according to its Equal Opportunity Policy, the Company strives to ensure that all our facilities, technologies, information, and privileges are accessible to people with disabilities and transgender people.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company's supplier base is dominated by airlines, hotels and travel package dealers, which have large interface with customers from all backgrounds. Given the stringent norms to be followed by them on safeguarding human rights at workplace, the Company does not consider it necessary to conduct assessment of its major value chain partners on such issues and expects them to adopt responsible business principles and comply with all applicable laws and regulations.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable



PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A) (GJ)		
Total fuel consumption (B) (GJ)	-	-
Energy consumption through other sources (C) (GJ)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	1,630.87	1,561.39
Total fuel consumption (E)	-	-
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	1630.87	1561.39
Total energy consumed (A+B+C+D+E+F)	1630.87	1561.39
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.0000004044	0.0000003243
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.000009219	0.000007264
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The data is not independently assured at present, however, there are plans to do it in the future.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	14,832	14,219



Parameter	FY 2024-25	FY 2023-24
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater harvesting)	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	14,832	14,219
Total volume of water consumption (in kilolitres)	14,832	14,219
Water intensity per rupee of turnover (Total Water consumption / Revenue from operations)	0.000003678	0.000002952
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.00008382	0.00006729
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The data is not independently assured at present, however, there are plans to do it in the future.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
i To Surface water	-	-
– No treatment	-	-
– With treatment – please specify level of treatment	-	-
ii To Groundwater	-	-
– No treatment	-	-
– With treatment – please specify level of treatment	-	-
iii To Seawater	-	-
– No treatment	-	-
– With treatment – please specify level of treatment	-	-
iv Sent to third-parties	-	-
– No treatment	-	-
– With treatment – please specify level of treatment	-	-
v Others	-	-
– No treatment	-	-
– With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Note : The Company is committed to conduct its business in a sustainable manner. However, being a facilitator of Travel & Tourism industry, the Company through its operations has minimal impact on the environment via water discharge.



5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

EaseMyTrip works in the service industry and hence the only liquid discharge is the domestic water discharge from our offices. Therefore, implementation for Zero Liquid Discharge mechanism is not necessary.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NOx		The Company being into service industry, occupies office spaces only. Therefore, there are no significant air emissions.	
SOx			
Particulate Matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The data is not independently assured at present, however, there are plans to do it in the future.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent		
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	329.35 tCO ₂ e	306.17 tCO ₂ e
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO ₂ equivalent	0.0000000817	0.0000000636
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO ₂ equivalent	0.000001862	0.000001424
Total Scope 1 and Scope 2 emission intensity in terms of physical output			
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The data is not independently assured at present.



8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes, the Company supports the Go Green initiative of the Ministry of Corporate Affairs which involves use of electronic mode of communication of the Annual Reports and other documents to the shareholders, and also maintains most of the records in digital mode/electronic, reducing the usage of paper.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)		
E-waste (B)		
Bio-medical waste (C)		
Construction and demolition waste (D)	The Company generates very low quantities of non-hazardous waste which is disposed off through authorized vendors. No hazardous waste is generated at any of the offices. All e-waste is disposed off through CPCB authorized vendors.	
Battery waste (E)		
Radioactive waste (F)		
Other Hazardous waste. Please specify, if any. (G)		
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)		
Total (A+B + C + D + E + F + G + H)	-	-
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)		
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)		
Waste intensity in terms of physical output		
Waste intensity (optional) – the relevant metric may be selected by the entity		
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled		
(ii) Re-used		
(iii) Other recovery operations		Not applicable
Total		
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration		
(ii) Landfilling		Not applicable
(iii) Other disposal operations		
Total		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The data is not independently assured at present, however, there are plans to do it in the future.



10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company is into Travel & Tourism related services and does not generate any hazardous waste that impacts the environment. Though the Company's IT assets disposal is as per the e-waste guidelines by CPCB authorized vendor.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
The Company offices are not located in ecologically sensitive areas			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public Domain (Yes / No)	Relevant Web link
Not Applicable since EaseMyTrip only has office spaces.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
The Health Safety and Environment policy of the Company is committed to ensuring environmental protection. The Company is in compliance with all environmental laws applicable to it.				



Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

The offices are not located in water stress areas hence, it is not applicable.

For each facility / plant located in areas of water stress, provide the following information: NA

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		Not Applicable
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
– No treatment		
– With treatment – please specify level of treatment		
(ii) Into Groundwater		
– No treatment		
– With treatment – please specify level of treatment		
(iii) Into Seawater		
– No treatment		
– With treatment – please specify level of treatment		Not Applicable
(iv) Sent to third-parties		
– No treatment		
– With treatment – please specify level of treatment		
(v) Others		
– No treatment		
– With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.



2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	The Company is into Travel & Travel Related services and therefore, has a large number of suppliers ranging from airlines, hotels, travel package dealers, car rentals services, visa application services, among others. Given the diverse set of suppliers and the uncertainties and complexities in sourcing activity data from each of the suppliers, the Scope 3 emissions have not been estimated by the Company as yet. However, we are building our inhouse capability to estimate emissions from the Scope 3 categories most relevant to our Company and shall disclose the same once we have estimated the same.	
Total Scope 3 emissions per rupee of turnover	-		
Total Scope 3 emission intensity - (optional) – the relevant metric may be selected by the entity	-		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Not applicable

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The Company has a Risk Management Committee and a Risk Management Policy. The Risk Management Committee shall provide oversight and will report to the Board of Directors who will provide, in addition to identifying any other risks, necessary guidance and the ways and means to mitigate the risks, reduce the impact of risks, cover the possible losses to recover from Insurance and provide alternate effective ways for continuity of services.

The link for the policy can be accessed here: [EMT Risk Management Policy](#)

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

EaseMyTrip is an online platform providing services such as airline and rail ticket bookings, hotel and travel package services, car rentals, visa application services and travel insurance among others. Based on the range of services provided by us, we have suppliers such as Travel Service providers, Technology providers, Payment processors, Marketing and Advertising partners, Travel Insurance providers, Visa application processors etc. Given that our suppliers are predominantly airlines, hotels and tour operators with large interface with customers from all backgrounds, our suppliers are legally required to follow stringent norms on environment, health and safety so as to ensure that no significant impact to environment occurs as a result of their operations.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

0%

Given that our suppliers are predominantly airlines, hotels and tour operators with large interface with customers from all backgrounds, our suppliers are legally required to follow stringent norms on environment, health and safety, we have not conducted any assessment of our suppliers for environmental impacts.

8. How many Green Credits have been generated or procured by the listed entity:

Nil



PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

Two (2)

- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Travel Agent Federation of India	National
2	International Air Transport Association	International

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

No complaints/orders pertaining to anti-competitive behaviour have been filed against the Company.

Name of authority	Brief of the case	Corrective action taken
Nil		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others – please specify)	Web Link, if available
Not applicable					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

The Company has not undertaken any Social Impact Assessment (SIA) of any project during the current fiscal year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Not Applicable						



3. Describe the mechanisms to receive and redress grievances of the community.

The Company undertakes its CSR activities through the EaseMyTrip Foundation. The Foundation implements all CSR projects and interacts with the intended beneficiaries of the CSR project to receive and suitably redress their grievances, if any.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	4.80 %	2.74 %
Directly from within India	99.79 %	97.50 %

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2024-25	FY 2023-24
Rural		-
Semi-Urban		-
Urban	62.78 %	69.11%
Metropolitan	37.22 %	30.89%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In ₹)
The EaseMyTrip Foundation undertakes all CSR projects. Currently, none of the CSR projects are in any of the aspirational districts of India.			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/vulnerable groups? (Yes/No)

Not applicable

(b) From which marginalised / vulnerable groups do you procure?

Not applicable

(c) What percentage of total procurement (by value) does it constitute?

0%



4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects

S. No.	CSR Project	No. of persons benefited from CSR projects	% of beneficiaries from vulnerable and marginalised groups
1	Archaeological Survey of India	Large section	unquantifiable
2	Delhi Municipal Corporation	Large section	unquantifiable
3	Training of a sports person	One	unquantifiable

Please refer Annexure E of Board Report for detailed information.

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company receives customer complaints through media such as calls, e-mails, chats and social media handles. The Company proactively redresses all customer complaints and closes them in a timely manner.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	The Company is in travel and tourism industry and takes adequate measures to promote sustainable travel for all its customers. The Company provides services which include airline and railway ticket bookings, hotel stays and tour packages, travel insurance, car rentals and visa application services, among other ancillary services. All the services are sourced from suppliers which predominantly are the airlines, hotels and travel package dealers, which have a large interface with customers from diverse background and are required to follow stringent norms on environment, health and safety. Therefore, we expect our suppliers to convey the information pertaining to the environmental and social parameters of such services to the customers.
Safe and responsible usage	
Recycling and safe disposal	



3. Number of consumer complaints in respect of the following:

	FY 2024-25			FY 2023-24		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0			0	0	-
Advertising	0			0	0	-
Cyber-security	0			0	0	-
Delivery of essential services	0					
Restrictive Trade practices	0			0	0	-
Unfair Trade Practices	0			0	0	-
Others	10,493			26,356	0	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	The Company operates in the Travel and Tourism industry and is primarily service-oriented; therefore, the concept of 'product recalls on safety issues' is not applicable to its business operations.	
Forced recalls		

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has a Data Protection Policy that covers cyber security and risks related to data privacy for the Company. <https://www.easemytrip.com/investor-relations.html>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

During the reporting period, the Company did not encounter any concerns related to advertising, cybersecurity, or customer data privacy. Furthermore, the Company does not classify its offerings as 'essential services' for customers.

7. Provide the following information relating to data breaches: None

- Number of instances of data breaches along with impact
- Percentage of data breaches involving personally identifiable information of customers
- Impact, if any, of the data breaches

Leadership Indicators**1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

The information on the Company's services can be accessed from its website. The link for the same can be accessed here: [EaseMyTrip.com](https://www.EaseMyTrip.com)

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

EaseMyTrip, a leading player in the travel and tourism industry, operates as a purely service-oriented company, offering a wide array of thoughtfully designed packages and services. To support its customers, the Company provides comprehensive manuals and brochures that highlight these offerings. While a structured mechanism for educating customers on the responsible usage of its services has not yet been established, EaseMyTrip firmly believes in the significance of fostering greater awareness and accountability among its patrons.



3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Not Applicable, since the Company does not provide any 'essential services' to its customers.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

In line with its diverse portfolio of packages and services, the Company curates and publishes detailed manuals and brochures designed to inform and guide its customers. At present, there are no statutory obligations requiring the Company to imprint product-specific information on its offerings.

Yes, the Company carries out surveys with regard to consumer satisfaction relating to the major products/ services of the entity.

5. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole?

No



Independent Auditor’s Report

To the Members of Easy Trip Planners Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

- We have audited the accompanying standalone financial statements of Easy Trip Planners Limited ('the Company'), which comprise the Standalone Balance Sheet as at 31 March 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flow and the Standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.
- In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.
- We have determined the matter described below to be the key audit matter to be communicated in our report.

BASIS FOR OPINION

- We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

- Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	How our audit addressed the key audit matters
<p>1. Recoverability of investments in and loans given to subsidiaries</p> <p>Refer note 2.2a and 2.8 of material accounting policy information and note 6, note 7 and note 53 of the standalone financial statements of the Company for the year ended 31 March 2025</p> <p>As at 31 March 2025, the Company has investments in and loans recoverable from various subsidiary companies aggregating to ₹ 944.52 million and ₹ 944.98 million, respectively. The investments are carried at cost less impairment, if any, while the loans are carried at amortised cost less impairment, if any.</p>	<p>Our audit procedures to test recoverability of investments in and loans given to subsidiaries included, but were not limited to the following:</p> <p>a) Obtained an understanding of the management's process for impairment testing and expected credit loss determination, including for identification of impairment indicators and significant increase in credit risk relating to loans. Evaluated the design and implementation, and tested the operating effectiveness of the internal financial controls relating to such recoverability assessment of loans and investments;</p>



Key audit matters	How our audit addressed the key audit matters
<p>The management annually reviews whether any impairment indicators exists in the carrying value of investments in accordance with the requirements of Ind AS 36, Impairment of Assets ('Ind AS 36'), and whether there is any significant increase in credit risk since initial recognition with respect to loans outstanding in accordance with the requirements of Ind AS 109, Financial Instruments ('Ind AS 109').</p> <p>Some of the subsidiaries of the Company have incurred losses in recent years including in the current year, and the carrying values of such investments exceed the net worth of the respective subsidiaries. Considering the existence of aforesaid impairment indicator, the Company has assessed the recoverable amounts of the material investments by carrying out separate valuations using discounted cash flow method with the help of external valuation experts. Such determination requires management to make significant estimates, judgements and assumptions relating to forecast of future revenue, operating margins, growth rate and selection of the discount rates to determine the recoverable value to be considered for impairment testing of the carrying value of above-mentioned balances.</p> <p>Considering the materiality of the amounts, significant judgements and estimates involved, and the significant auditor attention required to test such accounting estimate by management, we have identified this as a key audit matter for current year audit.</p>	<p>b) Evaluated the appropriateness of accounting policies adopted by the management in respect of impairment testing and expect credit loss determination in accordance with Ind AS 36 and Ind AS 109.</p> <p>c) Assessed the professional competence and objectivity of the external valuation expert engaged by the management for performing the required valuations to estimate the recoverable value of the material investment in subsidiary companies where impairment indicators exists;</p> <p>d) Involved auditor's valuation experts to test appropriateness of valuation methodology and assumptions used in the valuations by the management's expert;</p> <p>e) Traced the future cash flow projections to approved business plans of the subsidiary companies and evaluated the reasonableness of the inputs used in the projections by comparing past projections with actual results to determine historical accuracy of projections, and by considering our understanding of the business and market conditions, as relevant;</p> <p>f) Evaluated sensitivity analysis performed by the management and further performed independent sensitivity analysis on these key assumptions to determine estimation uncertainty involved and impact on conclusions drawn; and</p> <p>g) Assessed the appropriateness and adequacy of disclosures made in the standalone financial statements in accordance with the applicable accounting standards.</p>
2. Revenue recognition from air passage (Refer note 2.9 of material accounting policy information and note 23 of the standalone financial statements of the Company for the year ended 31 March 2025)	
<p>The Company has derived its revenue mainly from agency commission and incentives based on sale of airline tickets amounting to ₹ 2,953.42 million during the year ended 31 March 2025.</p> <p>Revenue from the sale of airline tickets is recognised at a point in time, as an agent, on a net commission basis and revenue from incentives and service fees is recognised on accrual basis net of discounts given to the customers. Further, the Company records allowances for cancellations basis historical experience which is reversed and recognised as income once the claim period expired.</p>	<p>Our audit procedures in relation to revenue recognition included, but were not limited to the following:</p> <p>a) Obtained an understanding of the systems, processes and controls implemented by the Company for recording revenue from air passage. Evaluated the design and implementation and tested the operating effectiveness of key controls over revenue recognition.</p> <p>b) Obtained an understanding of the Company's accounting policy for revenue recognition as per Ind AS 115.</p>



Key audit matters	How our audit addressed the key audit matters
<p>The Company earns incentives from airlines if the specific targets are achieved based on the agreements / incentive schemes. The Company has treated such incentives as variable consideration in accordance with Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115') and recognise as revenue over a period of time when the performance obligations under the incentive schemes / agreements are achieved/ expected to be achieved during the year.</p> <p>The management has implemented various manual controls for testing of system generated data from operational IT systems, including reconciliations with confirmations received from airlines pertaining to underlying travel related data, to ensure revenue is recorded in the correct period with correct amount.</p> <p>Revenue recognition is a key performance indicator and there is a presumed risk of fraud of revenue being overstated in accordance with Standards on Auditing as revenue is one of the Company's key performance indicators. Further, due to the dependence of the management on manual controls described above and management estimates involved in recording of incentives and other variable considerations which are dependent on estimation of likelihood of achievement of sale/ flown targets, requires significant auditor's efforts. Accordingly, we have identified revenue recognition from air passage as a key audit matter.</p>	<p>c) Traced the travel details, on a sample basis, for which income is recognised to the statements provided by the airlines and payments received from the payment gateway reports to test occurrence of revenue recognised.</p> <p>d) Tested the relevant system generated reports used for revenue recognition for ensuring the completeness and accuracy of the reports such as reconciliation with the external party confirmations, reconciliation of sales with the collections.</p> <p>e) On a sample basis, tested the amount of incentives accrued at the year-end based on terms agreed with various airlines using the travel / flown data received and confirmed from such airlines.</p> <p>f) Tested the amount of advertisement income, other variable consideration such as cancellation income and deposit incentives on sample basis from the agreements entered with the customers.</p> <p>g) Assessed the appropriateness and adequacy of disclosures in the standalone financial statements in accordance with the applicable accounting standards.</p>

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

6. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other

information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

7. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for



the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the standalone financial statements, the Board of Directors is 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.
9. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

10. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 Standards on Auditing 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 these standalone financial statements.
11. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act

we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 management;
- Conclude on the appropriateness of 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 standalone financial statements 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; and
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



12. 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.
13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

15. The standalone financial statements of the Company for the year ended 31 March 2024 were audited by the predecessor auditor, S.R. Batliboi & Associates LLP, who have expressed an unmodified opinion on those standalone financial statements vide their audit report dated 24 May 2024.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

16. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
17. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of

India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

18. Further to our comments in Annexure A, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
 - b) Except for the matters stated in paragraph 18(f) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended)), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone financial statements dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;
 - f) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 18(b) above on reporting under section 143(3)(b) of the Act and paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
 - g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2025



and the operating effectiveness of such controls, refer to our separate report in Annexure B, wherein we have expressed an unmodified opinion; and

- h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company, as detailed in note 32 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2025;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025 (Refer note 32C);
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief other than as disclosed in note 42(iv) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, as

disclosed in note 42(v) to the standalone financial statements, no funds have been received by the Company from any person or entity, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2025.
- vi. As stated in Note 45 to the standalone financial statements and based on our examination which included test checks, except for matter mentioned below, the Company, in respect of financial year commencing on 1 April 2024, has used an accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with other than the consequential impact of the exception given below. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention.



Nature of exception noted	Details of exception
Instances of accounting software for maintaining books of account for which the feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the software	The audit trail feature was not enabled at the database level for accounting software to log any direct data changes, used for maintenance of all accounting records and revenue records by the Company.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

UDIN: 25502667BMUJKU4584

Place: New Delhi
Date: 30 May 2025



Annexure A

referred to in paragraph 17 of the Independent Auditor's Report of even date to the members of Easy Trip Planners Limited on the standalone financial statements for the year ended 31 March 2025

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and investment properties.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The property, plant and equipment and investment properties have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification programme adopted by the Company is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties (including investment properties) held by the Company, disclosed in Note 4 to the standalone financial statements, are held in the name of the Company.
- (d) The Company has adopted cost model for its property, plant and equipment and intangible assets. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable to the Company.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) As disclosed in Note 17 to the standalone financial statements, the Company has been sanctioned a working capital limit in excess of ₹ 50.00 millions,

by banks on the basis of security of current assets during the year. Pursuant to the terms of the sanction letter, the Company is not required to file any quarterly return or statement with such bank.

- (iii) The Company has not provided any guarantee or security or granted advances in the nature of loans to companies, firms or limited liability partnerships during the year. Further, the Company has made investments in and granted unsecured loans to companies, firms, limited liability partnerships or any other parties during the year, in respect of which:

- (a) The Company has provided loans to subsidiaries/ others during the year as per details given below:

Amount (In ₹ millions)		
Particulars	Guarantees	Loans
Aggregate amount provided/granted during the year:		
- Subsidiaries	-	548.30
- Others (including employees)	-	176.06
Balance outstanding as at balance sheet date:		
- Subsidiaries	80.87	944.98
- Others (including employees)	-	177.29

- (b) The Company has not provided any guarantee or given any security or granted any advances in the nature of loans during the year. However, the Company has made investment in 3 (three) entities amounting to ₹ 29.60 million (year-end balance ₹ 944.52 million) and granted loans to 20 (twenty) parties (including employees) amounting to ₹ 712.42 million (year-end balance ₹ 1,122.27 million) and in our opinion, and according to the information and explanations given to us, the investments made, terms and conditions of the grant of all loans are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and principal



amount was not due for repayment during the year. Further, the receipts of the interest are regular.

- (d) There is no overdue amount in respect of loans granted to such companies, firms, LLPs or other parties.
- (e) The Company has granted loans which had fallen due during the year and were repaid on or before the due date. Further, no fresh loans were granted to any party to settle the overdue loans.
- (f) The Company has not granted any loans or advances in nature of loan which are repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans and investments made and guarantees provided by it, as applicable. Further, the Company has not entered into any transaction covered under section 185 of the Act.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not
- (b) According to the information and explanations given to us, we report that there are no statutory dues referred to in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (₹ in million)	Amount paid under Protest (₹ in million)	Period to which the amount relates	Forum where dispute is pending
Income tax Act, 1961	Income tax demand	22.04	Nil	A.Y. 2019-20	Assistant Director of Income Tax
CGST Act, 2017	Goods and Services Tax	31.70	Nil	F.Y. 2020-21	Sales Tax Officer Class II / AVATO

- (viii) According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's services. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and did not have any term loans



outstanding at the beginning of the current year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have, prima facie, not been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of section 138 of the Act.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) The Company has entered into non-cash transactions with all of its directors during the year involving issue of bonus shares, which is covered under the provisions of section 192 of the Act, and in our opinion and according to the information and explanations given to us, the Company has complied with the provisions of aforesaid section of the Act, by way of obtaining prior approval of shareholders in the general meeting of the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management on the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company (CIC).



(xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors during the year and based on the information and explanations given to us by the management and the response received by us pursuant to our communication with the outgoing auditors, there have been no issues, objections or concerns raised by the outgoing auditors.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date

of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) (a) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility pertaining to other than ongoing projects as at end of the current financial year. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the Company has transferred the remaining unspent amounts towards Corporate Social Responsibility (CSR) under sub-section (5) of section 135 of the Act, in respect of ongoing project, within a period of 30 days from the end of financial year to a special account in compliance with the provision of sub-section (6) of section 135 of the Act.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

UDIN: 25502667BMUJKU4584

Place: New Delhi
Date: 30 May 2025



Annexure B

to the Independent Auditor's Report of even date to the members of Easy Trip Planner Limited on the standalone financial statements for the year ended 31 March 2025

INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE STANDALONE FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ('THE ACT')

1. In conjunction with our audit of the standalone financial statements of Easy Trip Planners Limited ('the Company') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR INTERNAL FINANCIAL CONTROLS

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial

statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements .

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of



management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Abhishek Lakhotia

Partner

Place: New Delhi

Date: 30 May 2025

Membership No.: 502667

UDIN: 25502667BMUJKU4584



Standalone Balance Sheet

as at March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	122.90	87.57
(b) Investment properties	4	22.80	22.88
(c) Intangible assets	5	-	0.27
(d) Financial assets			
(i) Investments	6	1,422.64	1,284.92
(ii) Loans	7	944.98	230.93
(iii) Other financial assets	8	347.72	807.55
(e) Deferred tax assets (net)	22	62.30	75.28
(f) Income tax assets (net)	21	289.69	67.64
(g) Other non-current assets	9	473.84	486.77
Total non-current assets		3,686.87	3,063.81
Current assets			
(a) Financial assets			
(i) Trade receivables	10	2,703.05	2,371.62
(ii) Cash and cash equivalents	11	971.75	744.52
(iii) Bank balances other than (ii) above	12	40.32	2.66
(iv) Loans	7	177.29	177.86
(v) Other financial assets	8	1,482.45	1,048.86
(b) Other current assets	9	1,159.17	841.52
Total current assets		6,534.03	5,187.04
Total Assets		10,220.90	8,250.85
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	13	3,544.08	1,772.04
(b) Other equity	14	3,953.94	4,607.05
Total Equity		7,498.02	6,379.09
LIABILITIES			
Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	16	-	0.81
(b) Contract liabilities	18	802.33	-
(c) Provisions	19	65.52	50.31
Total non-current liabilities		867.85	51.12
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	-	0.61
(ii) Trade payables	15		
- total outstanding dues of micro enterprises and small enterprises		4.46	5.38
- total outstanding dues of creditors other than micro enterprises and small enterprises		734.17	557.63
(iii) Other financial liabilities	16	290.29	296.36
(b) Contract liabilities	18	756.88	886.07
(c) Provisions	19	45.82	39.14
(d) Other current liabilities	20	23.41	35.45
Total current liabilities		1,855.03	1,820.64
Total Liabilities		2,722.88	1,871.76
Total Equity and Liabilities		10,220.90	8,250.85

The accompanying notes are an integral part of the standalone financial statements

1 - 54

As per our report of even date

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's registration number: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

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

Prashant Pitti

Managing Director

DIN: 02334082

Place: Bangalore

Date: May 30, 2025

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi

Date: May 30, 2025

Rikant Pittie

CEO and Director

DIN: 03136369

Place: New Delhi

Date: May 30, 2025

Priyanka Tiwari

Company Secretary

Membership No: A50412

Place: New Delhi

Date: May 30, 2025

Place: New Delhi

Date: May 30, 2025



Standalone Statement of Profit & Loss

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from operations	23	4,032.35	4,815.25
Other income	24	199.55	179.91
Total income		4,231.90	4,995.16
Expenses			
Employee benefits expense	25	654.49	573.48
Finance costs	26	18.84	37.47
Depreciation and amortisation expenses	27	15.83	15.10
Other expenses	28	2,167.77	2,042.98
Total expenses		2,856.93	2,669.03
Profit before exceptional item and tax		1,374.97	2,326.13
Exceptional loss	43	-	724.31
Profit before tax		1,374.97	1,601.82
Tax expense:	21		
Other than exceptional item			
Current tax		356.05	623.56
Deferred tax		(1.08)	(31.40)
Exceptional item			
Tax benefit on exceptional item	43	-	(182.30)
Total tax expense		354.97	409.86
Profit for the year		1,020.00	1,191.96
Profit for the year before exceptional item		1,020.00	1,733.97
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Net gain on equity instruments through Other Comprehensive Income		108.12	-
Income tax effect on above		(14.06)	-
Re-measurement gains on defined benefit plans		6.49	1.98
Income tax effect on above		(1.63)	(0.50)
Items that will be reclassified subsequently to profit or loss		-	-
Other comprehensive income for the year		98.92	1.48
Total comprehensive income for the year		1,118.92	1,193.44
Earnings per share: (face value of ₹ 1/- per share)			
Basic and Diluted	30	0.29	0.34

The accompanying notes are an integral part of the standalone financial statements

1 - 54

As per our report of even date

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's registration number: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

Place: New Delhi
Date: May 30, 2025

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

Prashant Pitti

Managing Director

DIN: 02334082

Place: Bangalore

Date: May 30, 2025

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi
Date: May 30, 2025

Rikant Pittie

CEO and Director

DIN: 03136369

Place: New Delhi

Date: May 30, 2025

Priyanka Tiwari

Company Secretary

Membership No: A50412

Place: New Delhi

Date: May 30, 2025



Standalone Statement of Cash Flows

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash flow from operating activities			
Profit before tax		1,374.97	1,601.82
Adjustments for:			
Depreciation and amortisation expenses	27	15.83	15.10
Property, plant and equipment written off	28	-	1.43
Exceptional loss	43	-	724.31
Finance costs	26	10.75	32.68
Interest income from:			
- deposits with bank	24	(124.13)	(94.75)
- loans	24	(44.12)	(24.81)
- financial assets carried at amortised cost	24	(13.71)	(7.96)
Unrealised foreign exchange loss		-	7.91
Expected credit loss on trade receivables	28	17.82	47.62
Provision for doubtful advances	28	-	26.02
Bad debts	28	9.41	-
Liabilities no longer required written back	24	(7.76)	(34.08)
Income from financial guarantee	24	(1.16)	(1.78)
		(137.07)	691.69
Operating profit before working capital changes		1,237.90	2,293.51
Adjustments for changes in:			
trade receivables		(358.67)	(884.52)
other financial assets		108.02	159.64
other assets		(304.72)	73.84
trade payables		183.39	(5.56)
other financial liabilities		(5.72)	(50.13)
other current liabilities		(12.04)	(37.46)
contract liabilities		673.15	67.32
provisions		28.38	31.14
Net changes in working capital		311.79	(645.73)
Net cash flows from operating activities		1,549.69	1,647.78
Income tax paid (net of refunds)		(579.73)	(512.69)
Net cash flows generated from operating activities		969.96	1,135.09
B Cash flow from investing activities:			
Purchase of non-current investments	6 and 29	(29.59)	(387.99)
Payment for purchase of property, plant and equipment	3	(50.81)	(8.50)
Investment in bank deposits		(94.97)	(724.46)
Proceeds from bank deposits		-	624.51
Loan given	7	(712.42)	(208.33)
Receipt of loan given	7	-	51.27
Interest received	8 and 24	156.43	91.57
Net cash flows used in investing activities		(731.37)	(561.93)



Standalone Statement of Cash Flows

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
C Cash flow from financing activities:			
Proceeds from issue of equity share capital	13	-	19.11
Proceeds from securities premium on issue of shares	14	-	827.69
Proceeds of current borrowings		-	400.00
Repayment of current borrowings		-	(400.00)
Payment of dividend	14	-	(177.20)
Interest paid	26	(10.75)	(32.68)
Net cash flows (used in)/ generated from financing activities		(10.75)	636.92
D Net increase in cash and cash equivalents (A+B+C)		227.84	1,210.08
E Cash and cash equivalents at the beginning of the year		743.91	(466.17)
Cash and cash equivalents at the end of the year (D+E)		971.75	743.91
Cash and cash equivalents comprises:			
Bank deposits with original maturity of less than three months	11	10.21	-
Funds in transit	11	322.22	246.92
Balances with banks:	11		
Current account		639.32	497.60
Less: Bank overdraft	17	-	(0.61)
Total cash and cash equivalents		971.75	743.91

Note :

- The standalone statement of cash flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 on 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder.
- Significant non-cash transactions: bonus shares issued during the year (refer note 13).

The accompanying notes are an integral part of the standalone financial statements 1 - 54

As per our report of even date

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's registration number: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

Place: New Delhi

Date: May 30, 2025

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

Prashant Pitti

Managing Director

DIN: 02334082

Place: Bangalore

Date: May 30, 2025

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi

Date: May 30, 2025

Rikant Pittie

CEO and Director

DIN: 03136369

Place: New Delhi

Date: May 30, 2025

Priyanka Tiwari

Company Secretary

Membership No: A50412

Place: New Delhi

Date: May 30, 2025



Standalone Statement of Changes in Equity

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

(A) EQUITY SHARE CAPITAL

Issued, subscribed and fully paid	Number of shares	Amount
As at April 01, 2023 (equity shares of ₹ 1/- each)	1,73,83,20,000	1,738.32
Issue of share capital during the year (refer note 13)	3,37,20,618	33.72
As at March 31, 2024 (equity shares of ₹ 1/- each)	1,77,20,40,618	1,772.04
Issue of bonus shares during the year (refer note 13)	1,77,20,40,618	1,772.04
As at March 31, 2025 (equity shares of ₹ 1/- each)	3,54,40,81,236	3,544.08

(B) OTHER EQUITY

	Fair valuation through other comprehensive income	Reserve and surplus Security premium	Retained earnings	Total other equity
Balance as at April 01, 2023	-	-	2,130.03	2,130.03
Add: Profit for the year	-	-	1,191.96	1,191.96
Add: Other comprehensive income for the year	-	-	1.48	1.48
Total comprehensive income for the year	-	-	1,193.44	1,193.44
Add: issuance of share capital for the acquisition of business (refer note 13)	-	633.09	-	633.09
Add: issuance of share capital (refer note 13)	-	827.69	-	827.69
Less: interim dividend paid during the year	-	-	(177.20)	(177.20)
Balance as at March 31, 2024	-	1,460.78	3,146.27	4,607.05
Balance as at April 01, 2024	-	1,460.78	3,146.27	4,607.05
Add: Profit for the year	-	-	1,020.00	1,020.00
Add: Other comprehensive income for the year	94.06	-	4.86	98.92
Total comprehensive income for the year	94.06	-	1,024.86	1,118.92
Less: issue of bonus shares during the year (refer note 13)	-	-	(1,772.04)	(1,772.04)
Balance as at March 31, 2025	94.06	1,460.78	2,399.10	3,953.94

The accompanying notes are an integral part of the standalone financial statements

1 - 54

As per our report of even date

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's registration number: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

Place: New Delhi

Date: May 30, 2025

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

Prashant Pitti

Managing Director

DIN: 02334082

Place: Bangalore

Date: May 30, 2025

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi

Date: May 30, 2025

Rikant Pittie

CEO and Director

DIN: 03136369

Place: New Delhi

Date: May 30, 2025

Priyanka Tiwari

Company Secretary

Membership No: A50412

Place: New Delhi

Date: May 30, 2025



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

1. CORPORATE INFORMATION

Easy Trip Planners Limited ('the Company') (CIN: L63090DL2008PLC179041) is a public limited company domiciled in India and incorporated on June 04, 2008 under the provisions of the erstwhile Companies Act, 1956 replaced with the Companies Act, 2013 w.e.f April 01, 2014. The Company is engaged in the business of providing reservation and booking services related to travel and tourism through ease my trip-portal, ease my trip-app or in-house call-centre. The registered office of the Company is located at 223, Patparganj Industrial Area, Delhi 110092. The shares of the Company are listed on the National Stock Exchange of India Limited and BSE Limited.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The standalone financial statements have been prepared to comply in all material aspects with the Indian Accounting Standard ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III). The standalone financial statements comply with Ind AS notified by Ministry of Company Affairs (MCA).

These standalone financial statements are approved for issue by the Board of Directors on May 30, 2025.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the years presented in the said standalone financial statements.

These standalone financial statements have been prepared and presented on the going concern basis and at historical cost, except for the following assets and liabilities, which have been measured as indicated below:

- certain financial assets and financial liabilities that are measured at fair value (refer accounting policy regarding financial instruments); and

- employees' defined benefit plan and compensated absences are measured as per actuarial valuation.

The preparation of the said standalone financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the standalone financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in Note 2.19.

All the amounts included in the standalone financial statements are reported in millions of Indian Rupees and are rounded to the nearest millions, except per share data and unless stated otherwise.

2.2 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value,



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.2a Investment in subsidiaries:

A subsidiary is an entity that is controlled by another entity.

The Company's investments in its subsidiaries are carried at cost, less any impairment in the value of investment.

Impairment of investments

The Company reviews its carrying value of investments carried at cost annually, when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is recorded in the standalone statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the investment is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the cost of the investment. A reversal of an impairment loss is recognised immediately in standalone statement of profit or loss.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the standalone balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle,
- it is held primarily for the purpose of being traded,
- it is expected to be realised within twelve months after the reporting date, or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in Company's normal operating cycle,
- it is held primarily for the purpose of trading,
- it is due to be settled within twelve months after the reporting date, or



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- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.4 Property, plant and equipment ('PPE')

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The initial cost of PPE comprises purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to standalone statement of profit and loss at the time of incurrence.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are

recognised in the standalone statement of profit and loss when the asset is derecognised.

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management which are in line with the useful lives prescribed in Schedule II of the Companies Act, 2013.

The Company has used the following useful lives to provide depreciation on its PPE.

Particulars	Years
Buildings	60
Furniture and fixtures	10
Vehicles	10
Computers	3
Office equipment	5
Vehicle- Others	8

Freehold land has an unlimited useful life and hence, is not depreciated.

The useful lives, residual values and depreciation method of PPE are reviewed, and adjusted appropriately, at-least as at each reporting date so as to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from these assets. The effects of any change in the estimated useful lives, residual values and / or depreciation method are accounted prospectively, and accordingly the depreciation is calculated over the PPE's remaining revised useful life.

2.5 Intangible assets

Identifiable intangible assets are recognised when the Company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.



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Intangible assets with finite life are amortised on a straight-line basis over the estimated useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Company amortises software over the best estimate of its useful life which is three years. Website maintenance costs are charged to expense as incurred.

The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed prospectively. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortisation method is changed to reflect the changed pattern. Such changes are accounted for in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the standalone statement of profit and loss when the asset is derecognised.

2.6 Investment property

An investment in land or buildings, which is held by the Company for capital appreciation or to earn rentals or both, is classified as investment property.

Investment properties are measured initially at cost, including transaction costs. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the investment property to its working condition for the intended use. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Depreciation on building component of investment property is calculated on a straight-line basis over the

period of 60 years, which is in line with the useful life prescribed in Schedule II to the Companies Act, 2013.

Depreciation on leasehold land component of investment property is calculated on a straight-line basis over the period of lease, which is in line with the useful life prescribed in Schedule II to the Companies Act, 2013.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the year of derecognition.

2.7 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.



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Impairment losses of continuing operations are recognised in the standalone statement of profit and loss.

For assets an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

2.8 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do

not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115 "Revenue from Contracts with Customers". Refer to the accounting policies in section (f) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss



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Financial assets at amortised cost (debt instruments)

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Company's financial assets at amortised cost includes trade receivables, and loan to an associate and loan to a director included under other non-current financial assets. For more information on receivables, refer to Note 10.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 "Business Combinations" applies are classified as at FVTPL.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the standalone statement of profit and loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Company elected to classify irrevocably its non-listed equity investments under this category.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the standalone balance sheet at fair value with net changes in fair value recognised in the standalone statement of profit and loss.

This category includes derivative instruments and equity investments which the Company had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognised in the standalone statement of profit and loss when the right of payment has been established.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's standalone balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either
 - (a) the Company has transferred substantially all the risks and rewards of the asset, or



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- (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- Disclosures for significant assumptions – see Note 2.19
- Trade receivables and contract assets – see Note 10

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of

collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12 month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



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Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument. Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- The amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

ii) Financial liabilities

All financial liabilities are recognized initially at fair value. The Company's financial liabilities include borrowings, trade payables and other payables.

After initial recognition, financial liabilities are subsequently measured either at amortised cost using the effective interest rate (EIR) method, or at fair value through profit or loss.

Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The gain or loss on derecognition is recognised in the statement of profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

2.9 Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and revenue can be reliably measured. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for revenue, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration and consideration payable to the customer (if any) excluding taxes and duty.

The Company assesses its revenue arrangement against specific criteria in order to determine if it is acting as principal or agent. The Company has concluded that it is acting as agent in case of sale of airline tickets and hotel packages as the supplier is primarily responsible for providing the underlying travel services and the Company does not control the service provided by the supplier to the traveller.

Income from services

A. Air passage

Revenue from the sale of airline tickets is recognised at a point in time, as an agent, on a



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net commission basis and revenue from incentives and service fees is recognised on accrual basis net of discounts given to customers, as the Company does not assume any performance obligation post the confirmation of the issuance of an airline ticket to the customer. Further, the Company records allowance for cancellations basis historical experience which is reversed and recognised as income once the claim period expired.

The Company earns incentives from airlines if the specific targets are achieved based on the agreements/incentive schemes. The Company has treated such incentives as variable consideration in accordance with Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115') and recognise as revenue over a period of time when the performance obligations under the incentive schemes / agreements are achieved/ expected to be achieved during the year.

The Company has measured the revenue in respect of its performance obligation of a contract at its standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price.

The specific recognition criteria described below is also considered before revenue is recognised.

Variable consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

The Company recognizes incentives from airlines when incentives are expected to be achieved as per the threshold specified in the contract.

To estimate the variable consideration, the Company applies the expected value method for contracts. The selected method that best predicts amount of variable consideration is primarily driven by the amount of volume thresholds contained in the contract. The Company uses historical data for forecasting future cancellations to come up with expected cancellation percentages. These percentages are applied to determine the expected value of the variable consideration.

B. Hotels Packages

Income from hotel reservation is recognized as an agent on a net basis. Revenue is recognised at the time of issuance of hotel voucher including for non-refundable transactions as the Company does not assume any performance obligation post the confirmation of the issuance of hotel voucher to the customer.

Packages assembled by individual travellers through packaging functionality on our websites generally includes a merchant hotel component and some combinations of an air, car or destination services component. The individual package components are accounted for as separate performance obligations and recognised in accordance with our revenue recognition policies stated above. In few cases of corporate packages managed by the Company on an end to end basis, the Company acts as a principal and takes full responsibility of delivering the services, the revenues are recognised on a gross basis and cost of services against these packages is recognised as service costs.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.



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Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (2.10) Financial instruments.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

The Company receives upfront advance from Global Distribution System ("GDS") provider for facilitating the booking of airline tickets on its software which is recognised as deferred revenue at the time of receipt. A pre-agreed incentive is given to the Company by the GDS provider in periodic intervals for each eligible and confirmed 'segment' which is recognised as revenue and adjusted against amount recognised as deferred revenue. A Segment means a booking for the travel of one passenger over one leg of a journey on a direct flight operated by a single aircraft under a single flight number.

Non- cash consideration

Ind AS 115 requires that the fair value of such non-cash consideration, received or expected to be received by the customer, is included in the transaction price. The Company measures the non-cash consideration at fair value. If Company cannot reasonably estimate the fair value of the non-cash consideration, the Company measures the consideration indirectly by reference to the standalone selling price of the goods or services promised to the customer in exchange for the consideration.

Income from other sources

Income from other sources, primarily comprising advertising revenue, income from sale of rail and bus tickets and fees for facilitating website access to travel insurance companies are being recognized when performance obligation being sale of ticket and sale of insurance in case of advertisement income is satisfied. Income from the sale of rail and bus tickets is recognized as an agent on a net commission earned basis, as the Company does not assume any performance obligation post the confirmation of the issuance of the ticket to the customer.

Revenue from business support services provided by the Company to its subsidiaries which includes managerial, customer support, technology related, financial and accounting, human resource management, legal services etc are recognised on completion of service.

Interest income

For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Claims written back

Claims/ amounts due to customer represent customer's rights to refund against cancelled and unutilised tickets, recorded under the head 'Other current financial liabilities.' The Company recognises such amount as income under the head Revenue from operations when the Company is legally released from its obligation to make refund to the customer after considering, among other



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matters, user agreement defining the company policy to provide refund, airline/ hotel policy which may require the Company to make refund as well as the applicable government policies, legal and regulatory requirements.

2.10 Foreign currency transactions

The standalone financial statements are presented in Indian Rupees which is the functional and presentational currency of the Company.

Transactions in foreign currencies are initially recorded in the relevant functional currency at the rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date with the resulting foreign exchange differences, on subsequent restatement / settlement, recognized in the standalone statement of profit and loss within other expenses / other income.

2.11 Employee benefits (Retirement & Other Employee benefits)

Retirement benefit in the form of provident fund is a defined contribution scheme and the Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

The Company operates defined benefit plan for its employees, viz., gratuity. The costs of providing benefits under the plan are determined on the basis of actuarial valuation at each year-end. Actuarial valuation

is carried out for using the projected unit credit method. In accordance with the local laws and regulations, all the employees in India are entitled for the Gratuity plan. The said plan requires a lump-sum payment to eligible employees (meeting the required vesting service condition) at retirement or termination of employment, based on a pre-defined formula. The obligation towards the said benefits is recognised in the standalone balance sheet, at the present value of the defined benefit obligations less the fair value of plan assets (being the funded portion). The present value of the said obligation is determined by discounting the estimated future cash outflows, using interest rates of government bonds. The interest income / (expense) are calculated by applying the above-mentioned discount rate to the plan assets and defined benefit obligations liability. The net interest income / (expense) on the net defined benefit liability is recognised in the statement of profit and loss. However, the related re-measurements of the net defined benefit liability are recognised directly in the other comprehensive income in the year in which they arise. The said re-measurements comprise of actuarial gains and losses (arising from experience adjustments and changes in actuarial assumptions), the return on plan assets (excluding interest). Re-measurements are not re-classified to the standalone statement of profit and loss in any of the subsequent years.

Past service costs are recognised in profit or loss on the earlier of:

- the date of the plan amendment or curtailment, and
- the date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the standalone statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income



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Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains / losses are immediately taken to the standalone statement of profit and loss and are not deferred.

The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

2.12 Income taxes

The income tax expense comprises of current and deferred income tax. Income tax is recognised in the standalone statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised accordingly.

a. Current tax

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the year are recognised in the standalone balance sheet as current income tax assets / liabilities. Any interest, related to accrued liabilities for potential tax assessments are not included in income tax charge or (credit), but are rather recognised within finance costs.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to

interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment

Current income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, (a) the Company currently has a legally enforceable right to set-off the current income tax assets and liabilities, and (b) when it relates to income tax levied by the same taxation authority and where there is an intention to settle the current income tax balances on net basis.

b. Deferred tax

Deferred tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the standalone financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.
- In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or



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in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

2.13 Dividend distribution to equity holders

The Company recognises a liability to make dividend distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws

in India, a distribution is authorised when it is approved by the shareholders or board of directors in Board meeting or Annual General Meeting as applicable. A corresponding amount is recognised directly in equity.

2.14 Earnings per share

Basic earnings per share are calculated by dividing the profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.15 Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as a finance cost.

Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the standalone statement of profit and loss net of any reimbursement.



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2.16 Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

2.17 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less (that are readily convertible to known amounts of cash and cash equivalents and subject to an insignificant risk of changes in value) and funds in transit. However, for the purpose of the standalone statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of cash and cash equivalents.

The cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - statement of cash flows.

2.18 Segment reporting policies

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). Only those business activities are identified as operating segment for which the operating results are regularly reviewed by the CODM to make decisions about resource allocation and performance measurement. For details, refer to note 35.

2.19 Critical accounting estimates and judgements

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of

current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the standalone financial statements in the period in which changes are made and if material, their effects are disclosed in the notes to the standalone financial statements. Revisions of estimates are recognised on a prospective basis.

Information about key judgments in applying accounting policies that have the most significant effect on the standalone financial statements are as follows: -

Note 2.12 - judgment required to determine probability of recognition of deferred tax assets;

Note 2.16 - judgment is required to ascertain whether it is probable or not that an outflow of resources embodying economic benefits will be required to settle the taxation disputes and legal claim

Note 2.7 - identification of impairment indicators

Information about key areas of estimation /uncertainty in applying accounting policies that have the most significant effect on the standalone financial statements are as follows: -

Note 2.11 and 31 - measurement of defined benefit obligations: key actuarial assumptions;

Note 2.4, 2.5 and 2.6 - useful life and residual values of property, plant and equipment, fair valuation of investment properties and useful life of intangible assets;

Note 2.2 and 37 - fair value measurement of financial instruments;

Note 2.7 and 4 - impairment assessment of investment property - key assumptions underlying recoverable amount;

Note 2.8 - impairment assessment of financial assets;



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Note 2.8 and 2.9 – allowance for uncollectible trade receivables.

There are no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year except for as disclosed in these standalone financial statements.

2.20 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended 31 March 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind As 116 – Leases,

relating to sale and lease back transactions, applicable from 1 April 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that these amendments do not have any impact on the standalone financial statements.

On 7 May 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its standalone financial statements



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3 PROPERTY, PLANT AND EQUIPMENT

Particulars	Freehold land	Buildings	Computers	Office equipment	Furniture and fixtures	Vehicles	Total
Cost/ Deemed Cost							
As at April 01, 2023	52.87	6.69	39.45	6.35	1.17	9.15	115.68
Add: Additions made during the year	-	-	4.74	0.33	0.06	3.37	8.50
Less: Written off during the year	-	-	(4.14)	(2.82)	(1.23)	(2.31)	(10.50)
As at March 31, 2024	52.87	6.69	40.05	3.86	-	10.21	113.68
Add: Additions made during the year	-	-	0.28	1.37	2.17	46.99	50.81
As at March 31, 2025	52.87	6.69	40.33	5.23	2.17	57.20	164.49
Accumulated depreciation							
As at April 01, 2023	-	0.66	12.73	2.84	0.39	4.89	21.51
Add: Depreciation charge for the year	-	0.11	11.22	1.11	0.09	1.20	13.73
Less: Adjustments during the year	-	-	(3.93)	(2.44)	(0.48)	(2.28)	(9.13)
As at March 31, 2024	-	0.77	20.02	1.51	-	3.81	26.11
Add: Depreciation charge for the year	-	0.11	10.80	0.91	0.08	3.58	15.48
As at March 31, 2025	-	0.88	30.82	2.42	0.08	7.39	41.59
Net carrying value							
As at March 31, 2025	52.87	5.81	9.51	2.81	2.09	49.81	122.90
As at March 31, 2024	52.87	5.92	20.03	2.35	-	6.40	87.57

Notes:

- There is no capital work in progress as at end of March 31, 2025 and March 31, 2024.
- The title deed of the immovable properties presented under "property plant and equipment" is held in the name of the Company.
- There is no charge on the "property plant and equipment" of the Company.
- The Company does not have any contractual commitments to acquire property, plant and equipment as at March 31, 2025 and March 31, 2024.
- During the year ended March 31, 2025 and March 31, 2024, the Company has followed cost model while valuing its property, plant & equipments. The same is in accordance with the reporting standard.



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4 INVESTMENT PROPERTIES

	Amount
Gross carrying amount	
Balance as at April 01, 2023	23.42
Add: Additions made during the year	-
Balance as at March 31, 2024	23.42
Add: Additions made during the year	-
Balance as at March 31, 2025	23.42
Accumulated Depreciation	
Balance as at April 01, 2023	0.46
Add: Depreciation charge	0.08
Balance as at March 31, 2024	0.54
Add: Depreciation charge	0.08
Balance as at March 31, 2025	0.62
Net Block	
Balance as at March 31, 2025	22.80
Balance as at March 31, 2024	22.88

Notes :

- (i) The title deed of the immovable properties presented under "investment properties" is held in the name of the Company.
- (ii) There is no charge on the "investment properties" of the Company.

(iii) Information regarding income and expenditure of Investment properties:-

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rental income derived from investment properties	-	-
Direct operating expenses (including repairs and maintenance) arising from investment properties that generate rental income	-	-
Direct operating expenses (including repairs and maintenance) arising from investment properties that does not generate rental income	-	-
Profit / (loss) arising from investment properties before depreciation and indirect expenses	-	-
Less - Depreciation (refer note 27)	0.08	0.08
Loss arising from investment properties before indirect expenses	(0.08)	(0.08)



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(iv) Fair value of investment properties

Particulars	As at March 31, 2025	As at March 31, 2024
Number of investment properties	2	2
Fair value of investment properties outstanding as at that date	88.91	79.87
Level of hierarchy used	3	3

The Company's investment properties consist of two residential properties (flats) situated in India for capital appreciation. The fair values of investment properties have been determined by Finmint Consultants Private Limited (FCPL) who is a registered valuer as defined under rule 2 of companies (Registered Valuers and Valuation) Rules, 2017. The significant inputs and assumptions are developed in close consultation with management. The main inputs used are the prevailing market rates in active market for similar properties. The valuation processes and fair value changes are reviewed by the management annually.

The Company has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

Description of valuation techniques used and key inputs to valuation on investment properties:

As at March 31, 2025			
Investment properties	Valuation technique	Significant unobservable Inputs	Range (weighted average)
Investment properties - 1 (A-53, Anand Vihar Delhi-110092)	Sales Comparison Method	The prevailing market rate of the similar Flat A-53 Anand Vihar	₹ 21,000 per square feet to ₹ 71,500 per square feet
		Fair market value considered	₹ 67.93
		Total land area of the property	1,620 Sq. ft
Investment properties - 2 (Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad, U.P.)	Sales Comparison Method	The prevailing market rate of the similar Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad	₹ 8,800 per square feet to ₹ 9,300 per square feet
		Fair market value considered	₹ 20.98
		Total land area of the property	2,250 Sq.ft.



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As at March 31, 2024			
Investment properties	Valuation technique	Significant unobservable Inputs	Range (weighted average)
Investment properties - 1(A-53, Anand Vihar Delhi-110092)	Sales Comparison Method	The prevailing market rate of the similar Flat A-53 Anand Vihar	₹ 24,000 per square feet to ₹ 54,000 per square feet
		Fair market value considered	₹ 61.12
		Total land area of the property	1,620 Sq. ft
Investment properties -2 (Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad, U.P.)	Sales Comparison Method	The prevailing market rate of the similar Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad	₹ 7,400 per square feet to ₹ 9,200 per square feet
		Fair market value considered	₹ 18.75
		Total land area of the property	2,250 Sq.ft.

5 INTANGIBLE ASSETS

	Software	Total
Gross carrying amount		
As at April 01, 2023	5.72	5.72
Additions during the year	-	-
Disposal during the year	(0.72)	(0.72)
As at March 31, 2024	5.00	5.00
Additions during the year	-	-
As at March 31, 2025	5.00	5.00
Accumulated amortisation		
As at April 01, 2023	4.10	4.10
Amortisation during the year	1.30	1.30
Disposal during the year	(0.67)	(0.67)
As at March 31, 2024	4.73	4.73
Amortisation during the year	0.27	0.27
As at March 31, 2025	5.00	5.00
Net carrying value		
As at March 31, 2025 *	-	-
As at March 31, 2024	0.27	0.27

Notes:

* The Company has intangible assets which have been fully amortized as at the March 31, 2025. These assets are carried at a net book value of zero. However, these assets continue to be used in the operations of the Company.

During the year ended March 31, 2025 and March 31, 2024, the Company has followed cost model while valuing its property, plant & equipments. The same is in accordance with the reporting standard.



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6 INVESTMENTS

Non-current

Particulars	As at March 31, 2025	As at March 31, 2024
A Investments carried at cost		
Investment in subsidiaries*		
Unquoted equity shares		
Easemytrip Middleeast DMCC	1.15	1.15
60 shares (March 31, 2024: 60 shares) of AED 1,000 each fully paid up		
EaseMyTrip SG Pte Ltd	7.66	7.66
1,50,000 shares (March 31, 2024: 1,50,000 shares) of SGD 1 each fully paid up		
Easemytrip UK Ltd	13.68	13.68
30,000 shares (March 31, 2024: 30,000 shares) of GBP 1 each fully paid up**		
Spree Hotels & Real Estate Private Ltd	182.50	182.50
50,000 shares (March 31, 2024: 50,000 shares) of ₹ 10 each fully paid up		
Yolobus Private Limited	1.00	1.00
1,00,000 shares (March 31, 2024: 1,00,000 shares) of ₹ 10 each fully paid up		
Easemytrip Foundation	1.00	1.00
1,00,000 shares (March 31, 2024: 1,00,000 shares) of ₹ 10 each fully paid up		
Nutana Aviation Capital IFSC Private Limited	15.00	15.00
15,00,000 shares (March 31, 2024: 15,00,000 shares) of ₹ 10 each fully paid up		
EaseMyTrip Thai Co. Ltd.***	30.34	30.34
1,17,580 shares (March 31, 2024: 1,17,580 shares) of THB 100 each fully paid up		
Glegoo Innovations Private Limited	29.99	14.89
2,75,000 shares (March 31, 2024: 2,75,000 shares) of ₹ 10 each, fully paid up		
Dook Travels Private Limited	163.20	163.20
15,300 shares (March 31, 2024: 15,300 shares) of ₹ 10 each fully paid up		
Tripshope Travel Technologies Private Limited	178.50	178.50
4,84,500 shares (March 31, 2024: 4,84,500 shares) of ₹ 10 each fully paid up		
Guideline Travels Holidays India Private Limited	306.00	306.00
12,495 shares (March 31, 2024: 12,495 shares) of ₹ 10 each fully paid up		
Easy Green Mobility Private Limited	10.00	-
10,00,000 shares (March 31, 2024: Nil shares) of ₹ 10 each fully paid up		
EasyMyTrip Insurance Broker Private Limited	4.50	-
4,50,000 shares (March 31, 2024: Nil shares) of ₹ 10 each fully paid up		
A	944.52	914.92



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Particulars	As at March 31, 2025	As at March 31, 2024
B Investments carried at fair value through other comprehensive income		
Investment in Others****		
Quoted equity shares		
Eco Hotels and Resorts Limited	63.12	40.00
40,00,000 shares (March 31, 2024: 40,00,000 shares) of ₹ 10 each, fully paid up		
Unquoted equity shares		
E-trav Tech Limited	415.00	330.00
55,00,000 shares (March 31, 2024: 55,00,000 shares) of ₹ 2 each fully paid up		
B	478.12	370.00
A+B	1,422.64	1,284.92
Total current	-	-
Total non-current	1,422.64	1,284.92
Aggregate book value of unquoted investments	1,359.52	1,244.92
Aggregate book value of quoted investments	63.12	40.00
Aggregate market value of quoted investments (refer note 37 & 38)	63.12	146.20

* Refer note 53 for the Company's assessment of impairment of its subsidiaries.

** The Company has furnished financial guarantees on behalf of EaseMyTrip UK Limited for working capital demand loan and overdraft facility taken from ICICI Bank UK PLC. Such financial guarantees has been fair valued at the time of initial recognition and recorded as deemed investment in the subsidiary.

*** The Company has subscribed to 48.99% shares in EaseMyTrip Thai Co. Ltd. along with another subscriber, however, the other subscriber has not yet invested in the equity shares of EaseMyTrip Thai Co. Ltd. and accordingly, the investment in EaseMyTrip Thai Co. Ltd. has been disclosed by the Company as 100%.

**** The Company has taken irrevocable choice of classification as fair value through other comprehensive income (FVTOCI) at the time of initial recognition. These equity shares are not held for trading and the Company has made an irrevocable election to recognise changes in fair value through OCI as these are strategic investments of the Company. Further, the Company did not de-recognise equity investment classified as FVTOCI during the year ended March 31, 2025 and March 31, 2024. No dividend was distributed by the investee during the year ended March 31, 2025 and March 31, 2024.

Fair value of quoted equity shares have been estimated by reference to quoted bid prices in active markets at the reporting date and are categorised within Level 1 of the fair value hierarchy.

Fair value of unquoted equity shares have been determined by a registered valuer based on Price of Recent Investment (PORI) methodology using the fair value rate at which the latest investment in the investee has occurred. The valuation processes and fair value changes are reviewed by the management annually.

During the year ended March 31, 2025, the Company has recorded a fair valuation gain of ₹108.12 million in other comprehensive income (March 31, 2024 : Nil) on account of fair valuation of investments measured through other comprehensive income.



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7 FINANCIAL ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
Loans (unsecured, considered good)		
Non-current		
Loans to related parties (refer note 34)	944.98	230.50
Loans to employees	-	0.43
	944.98	230.93
Loans		
Current (unsecured - considered good)		
Loans to employees	2.29	0.80
Loans to related parties (refer note 34)	-	177.06
Loans to others (refer note 40)	175.00	-
Total	177.29	177.86
Total current	177.29	177.86
Total non- current	944.98	230.93

Break-up of security details

Particulars	Amount	
	As at March 31, 2025	As at March 31, 2024
(i) Loans receivables considered good - secured	-	-
(ii) Loans receivables considered good - unsecured	1,122.27	408.79
(iii) Loans receivables which have significant increase in credit risk	-	-
(iv) Loans receivables - credit impaired	-	-
Total	1,122.27	408.79

There are no loans which have significant increase in credit risk or which are credit impaired

Details of loans and advances in the nature of loans granted to promoters, directors, key managerial personnel and related parties (as defined under Companies Act, 2013):

Particulars	Amount of loan or advance in the nature of loans		Percentage to the total loans and advances in the nature of loans	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
(a) amounts repayable on demand				
Promoters	-	-	0.00%	0.00%
Directors	-	-	0.00%	0.00%
Key managerial personnel	-	-	0.00%	0.00%
Other related parties	-	407.56	0.00%	99.70%
Other parties	-	-	0.00%	0.00%



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Particulars	Amount of loan or advance in the nature of loans		Percentage to the total loans and advances in the nature of loans	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
(b) without specifying any terms or period of repayment				
Promoters	-	-	0.00%	0.00%
Directors	-	-	0.00%	0.00%
Key managerial personnel	-	-	0.00%	0.00%
Other related parties	-	-	0.00%	0.00%
Other parties	-	-	0.00%	0.00%

8 OTHER FINANCIAL ASSETS (AT AMORTISED COST)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Bank deposits with remaining maturity for more than 12 months#	148.50	590.14
Interest accrued		
- On loan to related parties (refer note 34)	25.26	3.95
Security deposits	141.86	113.46
Other receivables	32.10	100.00
	347.72	807.55
Current		
Security deposits	31.21	46.22
Interest accrued		
- On bank deposits	38.18	40.59
- On loan to related parties (refer note 34)	3.37	11.52
Bank deposits with remaining maturity for less than 12 months#	1,381.56	882.61
Other receivables	28.13	67.92
	1,482.45	1,048.86
	1,830.17	1,856.41
Total current	1,482.45	1,048.86
Total non- current	347.72	807.55

Bank deposits as at March 31, 2025 include ₹ 711.60 million (March 31, 2024: ₹ 1,400.87 million) pledged with banks against bank guarantees, bank overdraft and credit card facility.



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9 OTHER ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Prepaid expense	262.72	486.77
Advance to suppliers		
Considered good - unsecured	211.12	-
	473.84	486.77
Current		
Prepaid expense	223.91	176.21
Balance with government authorities	29.58	71.14
Tax paid under protest	15.60	15.60
Advance to suppliers		
Considered good - unsecured	890.08	578.57
Credit impaired	46.30	46.30
Less: Provision for doubtful advances	(46.30)	(46.30)
	1,159.17	841.52
	1,633.01	1,328.29
Total current	1,159.17	841.52
Total non- current	473.84	486.77

Set out below is the movement in the provision for doubtful advances:

Particulars	As at March 31, 2025	As at March 31, 2024
Balances at the beginning of the year	46.30	20.28
Provision for doubtful advance made during the year	-	26.02
Balances at the end of the year	46.30	46.30

10 TRADE RECEIVABLES

(a) Details of trade receivables is as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables from other than related parties	2,082.86	2,206.29
Trade receivables from related parties (refer note 34)	760.00	287.32
Less: Allowance for expected credit losses	(139.81)	(121.99)
	2,703.05	2,371.62

Trade receivables include unbilled receivables of ₹ 870.51 million (March 31, 2024 : ₹ 798.68 million) and represents the gross amount of air ticket and hotel packages and receivable of other travel services to be collected from customers.



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(b) Break-up for security details :

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables		
Unsecured trade receivables - considered good	2,703.05	2,371.62
Unsecured trade receivables - which have significant increase in credit risk	139.81	121.99
	2,842.86	2,493.61
Allowance for expected credit losses		
Unsecured trade receivables - which have significant increase in credit risk	(139.81)	(121.99)
Total trade receivables	2,703.05	2,371.62

Movement in expected credit loss allowance

Particulars	As at March 31, 2025	As at March 31, 2024
Balances at the beginning of the year	121.99	74.37
Loss allowance during the year	17.82	47.62
Balances at the end of the year	139.81	121.99

Trade receivables ageing schedule

As at March 31, 2025

Particulars	Unbilled and not due	Outstanding for following periods from due date of receivables					Total
		Less than six months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good	870.51	1,402.70	358.99	44.81	-	-	2,677.01
(ii) Undisputed trade receivables – which have significant increase in credit risk	10.33	-	-	63.98	6.24	33.46	114.01
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables– considered good	-	-	-	-	26.04	-	26.04
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	25.80	-	25.80
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	880.84	1,402.70	358.99	108.79	58.08	33.46	2,842.86



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

As at March 31, 2024

Particulars	Unbilled and not due	Outstanding for following periods from due date of receivables					Total
		Less than six months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good	782.81	1,482.50	90.58	15.73	-	-	2,371.62
(ii) Undisputed trade receivables – which have significant increase in credit risk	7.20	-	28.20	41.56	4.51	40.52	121.99
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	790.01	1,482.50	118.78	57.29	4.51	40.52	2,493.61

Notes:

- 1 Trade receivables are non-interest bearing having credit period of 0 to 90 days.
- 2 Refer note 39 for disclosures relating to the credit risk exposures and analysis relating to the allowance for expected credit losses.

11 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2025	As at March 31, 2024
Funds in transit	322.22	246.92
Balances with banks:		
Current account	639.32	497.60
Bank deposits with original maturity of less than three months	10.21	-
	971.75	744.52

- (a) Funds in transit represents the amount collected from customers through credit or debit cards / net banking which is outstanding as at the year end and credited to the Company's bank accounts subsequent to the year end.



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

- (b) For the purpose of the standalone statement of cash flow, cash and cash equivalents comprise the following:

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
Current account*	639.32	497.60
Bank deposits with original maturity of less than three months	10.21	-
Funds in transit	322.22	246.92
Total	971.75	744.52
Less: Bank overdraft (refer note 17)	-	(0.61)
	971.75	743.91

* Balance in current account includes ₹ 0.34 million (March 31, 2024: ₹ 0.34 million) which is in nature of restricted cash.

12 OTHER BANK BALANCES

Particulars	As at March 31, 2025	As at March 31, 2024
Bank deposits with original maturity of more than three months but less than twelve months***	40.32	2.66
	40.32	2.66

*** Bank deposits as at March 31, 2025 include ₹ 39.93 million (March 31, 2024: ₹ 0.47 million) pledged with banks against bank guarantees, bank overdraft and credit card facility.

13 EQUITY SHARE CAPITAL

- (a) Details of share capital is as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Equity share capital		
Authorised share capital		
5,00,00,00,000 equity shares of ₹ 1/- each (March 31, 2024: 2,50,00,00,000 equity shares of ₹ 1/- each)	5,000.00	2,500.00
Issued, subscribed and fully paid-up share capital		
3,54,40,81,236 equity shares of ₹ 1/- each (March 31, 2024: 1,77,20,40,618 equity shares of ₹ 1/- each)	3,544.08	1,772.04
	3,544.08	1,772.04



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

(b) Reconciliation of authorised, issued and subscribed share capital at year end :

(i) Reconciliation of authorised share capital as at year end :

	Equity shares	
	No. of shares	Amount
Equity shares		
As at April 01, 2023 (Equity shares of ₹ 1/- each)	2,00,00,00,000	2,000.00
Increase during the year *	50,00,00,000	500.00
As at March 31, 2024 (Equity shares of ₹ 1/- each)	2,50,00,00,000	2,500.00
Increase during the year *	2,50,00,00,000	2,500.00
As at March 31, 2025 (Equity shares of ₹ 1/- each)	5,00,00,00,000	5,000.00

* During the year March 31, 2025 the authorised share capital was increased by ₹ 2,500.00 million, i.e., 2,50,00,00,000 equity share of ₹ 1/- each (March 31, 2024 was increased by ₹ 500.00 million, i.e., 50,00,00,000 equity shares of ₹ 1/- each).

(ii) Reconciliation of issued, subscribed and fully paid-up share capital as at year end :

	Equity shares	
	No. of shares	Amount
Equity shares		
As at April 01, 2023 (equity shares of ₹ 1/- each)	1,73,83,20,000	1,738.32
Issued during the year**	3,37,20,618	33.72
As at March 31, 2024 (equity shares of ₹ 1/- each)	1,77,20,40,618	1,772.04
Issued during the year***	1,77,20,40,618	1,772.04
As at March 31, 2025 (equity shares of ₹ 1/- each)	3,54,40,81,236	3,544.08

** During the year ended March 31, 2024, the Company had issued 1,46,14,168 number of equity shares @ ₹ 44.32/- per share on preferential basis for acquisition of business, refer note 51.

Further, during the year ended March 31, 2024, the Company had also issued 1,91,06,450 equity shares @ ₹ 44.32/- per share on preferential basis to Capri Global Holding Private Limited in consideration for cash.

*** The Board of Directors of the company in its meeting held on October 14, 2024 had recommended for approval by shareholders, bonus issue of 1 (one) equity share of ₹ 1/- each for every 1 (one) equity share of ₹ 1/- each held by shareholders of the Company as on the record date.

Pursuant to the approval of the shareholders through postal ballot (including remote e-voting) on November 14, 2024, the Company on December 02, 2024 allotted 1,77,20,40,618 bonus equity shares of ₹ 1/- each as fully paid-up bonus equity shares, in the proportion of 1 (One) equity share of ₹ 1/- each for every 1 (One) existing equity share of ₹ 1/- 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 29, 2024. The bonus shares allotted as above rank pari passu in all respects and carry the same rights as existing equity shares of the Company.

Consequently, the Company classified ₹ 1,772.04 million from 'retained earnings' to 'equity share capital'.

(c) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 1/- per share (March 31, 2024 : ₹ 1/- each). The Company declares and pays dividend in Indian rupees. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. During current year, the Company has not declared or paid dividend (March 2024 Interim Dividend of ₹ 0.10/- (par value ₹ 1/- each) per equity share).



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

(d) Details of shareholders holding more than 5% shares in the company

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% holding in the equity shares	No. of shares	% holding in the equity shares
Nishant Pitti	45,37,21,910	12.80%	49,84,10,788	28.13%
Rikant Pittie	91,72,80,352	25.88%	45,86,40,176	25.88%
Prashant Pitti	36,46,54,240	10.29%	18,23,27,120	10.29%

As per the records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(e) Details of shares held by Promoters*

Promoter's Name	As at March 31, 2025			As at March 31, 2024		
	No of shares	% of total shares	% change during the year	No of shares	% of total shares	% change during the year
Nishant Pitti	45,37,21,910	12.80%	(54.48%)	49,84,10,788	28.13%	(11.15%)
Rikant Pittie	91,72,80,352	25.88%	0.00%	45,86,40,176	25.88%	(17.90%)
Prashant Pitti	36,46,54,240	10.29%	0.00%	18,23,27,120	10.29%	0.00%

* Promoters for the purpose of this disclosure means promoters as defined under Section 2(69) of Companies Act, 2013.

(f) Aggregate number of equity shares allotted as fully paid by way of bonus shares and shares issued for consideration other than cash (during 5 years immediately preceding March 31, 2025):

Particulars	Aggregate number of shares issued in 5 years	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020
Equity shares allotted as fully paid bonus shares by capitalisation of securities premium	-	-	-	-	-	-	-
Equity shares allotted as fully paid bonus shares by capitalisation of accumulated profits	3,18,44,25,618	1,77,20,40,618	-	1,30,37,40,000	10,86,45,000	-	-
Equity shares issued for acquisition of business (other than cash)	1,46,14,168	-	1,46,14,168	-	-	-	-

(g) There has been no buy back of shares during the period of five years immediately preceding March 31, 2025 and March 31, 2024.

(h) Refer note 47 Subsequent event for the subsequent swap of shares.



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

14 OTHER EQUITY (refer Standalone Statement of Changes in Equity)

Particulars	As at March 31, 2025	As at March 31, 2024
Retained earnings	2,493.16	3,146.27
Securities premium	1,460.78	1,460.78
Total other equity	3,953.94	4,607.05

Notes:

Nature and purpose of reserves

Retained earnings:

Retained earnings represent cumulative profits of the Company. The reserve can be utilised in accordance with the provision of the Companies Act, 2013.

Securities premium:

Securities premium is used to record the premium on issue of shares. It will be utilised in accordance with the provisions of the Companies Act, 2013.

15 TRADE PAYABLES

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	4.46	5.38
- total outstanding dues of creditors other than micro enterprises and small enterprises	734.17	557.63
Total	738.63	563.01
Trade payables	736.96	562.75
Trade payables to related parties	1.67	0.26
	738.63	563.01

- (i) Trade payables are non-interest bearing and are normally settled on 0-60 day terms.
- (ii) For related parties payables, refer note 34.
- (iii) The amount due to micro, small and medium enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" ("MSMED") has been determined to the extent such parties have been identified on the basis of information available with Company. The disclosures relating to the micro, small and medium enterprises are as follows:



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

(iv) Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at March 31, 2025	As at March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises*	4.46	1.95
Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

* This does not include ₹ nil of principal amount payable to micro and small enterprises which are not yet due on March 31, 2025 (₹ 3.43 million of principal amount payable as on March 31, 2024).

(v) Trade payable ageing schedule

As at March 31, 2025

Particulars	Not dues	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to MSME	-	4.46	-	-	-	4.46
(ii) Dues to others	145.33	561.33	27.42	0.09	-	734.17
(iii) Disputed dues to MSME	-	-	-	-	-	-
(iv) Disputed dues to others	-	-	-	-	-	-
Total	145.33	565.79	27.42	0.09	-	738.63

As at March 31, 2024

Particulars	Not dues	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to MSME	3.43	1.95	-	-	-	5.38
(ii) Dues to others	191.70	360.86	3.43	1.64	-	557.63
(iii) Disputed dues to MSME	-	-	-	-	-	-
(iv) Disputed dues to others	-	-	-	-	-	-
Total	195.13	362.81	3.43	1.64	-	563.01



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

16 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
A. Non current		
Financial guarantee obligation	-	0.81
Total (A)	-	0.81
B. Current		
Employee benefits payable	63.41	47.82
Payable to related parties (refer note 34)*	7.77	8.57
Dividend payable	0.34	0.34
Financial guarantee obligation	0.80	1.15
Other payable**	217.97	238.48
Total (B)	290.29	296.36
	290.29	297.18
Total current	290.29	296.36
Total non- current	-	0.81

*Refer to reimbursement expenses payable to directors

**Represents refunds payable to customers

17 BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Loans		
Bank overdrafts	-	0.61
	-	0.61

The bank overdraft is repayable of demand, secured against fixed deposits and carried interest rate ranging from 5% to 8%.

18 CONTRACT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
A. Non- current		
Deferred revenue*	802.33	-
Total (A)	802.33	-
B. Current		
Deferred revenue*	409.65	582.56
Revenue received in advance	347.23	303.51
Total (B)	756.88	886.07
	1,559.21	886.07
Total current	756.88	-
Total non- current	802.33	886.07

* The Company has received ₹ 1,118.49 million as advance from ITQ Technologies Private Limited during the current year (previous year ₹ 329.84 million).

Contract liabilities consists of deferred revenue of ₹ 1,211.98 million (March 31, 2024: ₹ 582.56 million) which is advance received towards productivity incentive, incentive on advance payment to supplier and advertisement income which will



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For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

be recognised as revenue on the basis of active and confirmed segment bookings for productivity incentive, utilisation of advance payment for incentive on advance payment to supplier and completion of obligation for advertisement income. Hence, basis utilisation of advances in current year, the Company has estimated the expected advances received that shall be utilised in FY 2025-26 and accordingly, classified that amount as current and rest as non-current.

Movement of contract liabilities

Revenue recognised from:	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	886.07	809.41
Add: unearned revenue during the year	1,119.21	475.34
Less: revenue recognized during the year	446.07	398.68
Balance at the closing of the year	1,559.21	886.07

19 PROVISIONS

(a) Details of provisions are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
A. Non- current		
Provision for employee benefits		
Provision for gratuity (refer note 31B)	65.52	50.31
Total (A)	65.52	50.31
B. Current		
Provision for employee benefits		
Provision for gratuity (refer note 31B)	1.92	1.52
Provision for compensated absences	43.90	37.62
Total (B)	45.82	39.14
	111.34	89.45
Total current	45.82	39.14
Total non- current	65.52	50.31

20 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory dues payable	23.21	35.42
Others payable	0.20	0.03
	23.41	35.45



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For the year ended March 31, 2025

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21 INCOME TAX ASSETS

The major components of income tax expense for the year ended March 31, 2025 and March 31, 2024 are:

(i) Income tax expense in the standalone statement of profit and loss comprises:

Tax expense:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current income tax charge	356.05	441.26
Deferred tax:		
Relating to origination and reversal of temporary differences	(1.08)	(31.40)
Income tax expense reported in the statement of profit or loss	354.97	409.86

(ii) Other comprehensive income (OCI) section

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred tax relating to items in OCI during the year:		
Deferred tax relating to net gain on equity instruments	(14.06)	-
Income tax relating to re-measurement (gains)/loss on defined benefit plans	(1.63)	(0.50)
	(15.69)	(0.50)

(iii) Reconciliation of tax expense and the accounting profit multiplied by the India's Domestic tax rate(s) for March 31, 2025 and March 31, 2024

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before tax	1,374.97	1,601.82
At India's statutory income tax rate of 25.17% (March 31, 2024: 25.17%)	346.05	403.15
Non-deductible expenses for tax purposes	8.43	6.74
Others	0.49	(0.03)
Income tax expense	354.97	409.86
Income tax expense reported in the standalone statement of profit and loss	354.97	409.86
	354.97	409.86

(a) Income tax assets (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax assets (net)	289.69	67.64
	289.69	67.64



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

22 DEFERRED TAX ASSETS (NET):

	Balance Sheet		Statement of profit and loss	
	As at March 31, 2025	As at March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred tax relates to the followings:				
Accumulated depreciation and amortisation for tax purposes	0.39	0.70	0.31	(0.63)
Expense allowed on payment basis	29.32	43.88	12.93	(19.30)
Allowance for impairment of trade receivables	32.59	30.70	(1.89)	-
Deferred tax (income)/ expense	-	-	11.35	(19.93)
Net deferred tax asset/ (liability)	62.30	75.28	-	-

Reconciliation of deferred tax assets (net):

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance of deferred tax assets (net)	75.28	43.88
Tax expense during the year recognised in profit or loss	1.08	31.40
Tax credit during the year recognised in OCI	(14.06)	-
Closing balance of deferred tax assets (net)	62.30	75.28

Note:

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. In addition, the Company has an intention to settle on a net basis, to realise the deferred tax assets and settle the deferred tax liabilities simultaneously.

23 REVENUE FROM OPERATIONS

(a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from operations

(i) Type of services

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rendering of services		
Air passage	2,953.42	3,862.86
Hotel packages	151.55	8.50
Other services	49.83	35.46
Total revenue from contracts with customers (A)	3,154.80	3,906.82



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

(ii) Geographical Information:

Given that the Company's products and services are available on a technology platform to customers globally, consequently, the necessary information to track accurate geographical location of customers is not available.

(iii) Timing of revenue recognition

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Services transferred at a point in time	2,205.08	2,989.32
Services transferred over time	949.72	917.50
Total revenue from contracts with customers	3,154.80	3,906.82

(b) Other operating revenue

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement revenue*	802.69	857.26
Business support service	74.86	51.17
Total other operating revenue (B)	877.55	908.43
Total revenue from operations (A + B)	4,032.35	4,815.25

* Advertising revenue majorly comprises of fees for facilitating website access to a travel insurance company, tourism authority, air lines and co-funding arrangements with banking companies wherein a part of discount is borne by the banking companies.

It also include revenue from marketing and promotion services to the party of ₹ 300.00 million (March 31, 2024 : ₹ 400.00 million) for the year ended March 31, 2025 as per agreement dated April 13, 2023 entered between the parties, which has been terminated in January 31, 2025.

(c) Performance obligations

Information about the Company's performance obligations are summarised below:

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Within one year	756.88	886.07
More than one year	802.33	-
	1,559.21	886.07

Refer note 10 for trade receivable and note 18 for contract liability.



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

24 OTHER INCOME

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income:		
On deposits with bank	124.13	94.75
On loans	44.12	24.81
On financial assets carried at amortised cost	13.71	7.96
Other non-operating income		
Liabilities no longer required written back	7.76	34.08
Exchange gain (net)	8.67	-
Bad debts and advances written off recovered	-	16.39
Income from financial guarantee	1.16	1.78
Miscellaneous income	-	0.14
	199.55	179.91

25 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus	606.81	532.01
Contribution to provident and other funds (refer note 31)	14.23	13.11
Gratuity expenses (refer note 31)	23.71	18.69
Staff welfare expenses	9.74	9.67
	654.49	573.48

26 FINANCE COSTS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on:		
Bank overdrafts	0.39	29.87
Others	10.36	2.81
Bank charges	8.09	4.79
	18.84	37.47



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

27 DEPRECIATION AND AMORTISATION EXPENSES

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment	15.48	13.72
Amortisation of intangible assets	0.27	1.30
Depreciation of investment property	0.08	0.08
	15.83	15.10

28 OTHER EXPENSES

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertising and sales promotion	846.94	745.94
Payment gateway	560.42	515.39
Commission	351.24	300.55
Repair and maintenance		
- Building	0.74	3.70
- Others	112.72	90.94
Power and fuel	6.31	6.70
Rent (refer note 33 and note 34)	12.58	11.18
Rates and taxes	31.03	27.91
Insurance	6.43	6.22
Travelling	24.58	21.72
Communication costs	6.23	6.23
Legal and professional	99.60	131.58
Payment to auditors [refer note (a) below]	21.67	23.32
Printing and stationery	0.89	1.22
Director sitting fee	5.95	6.20
Allowance for doubtful trade receivables	17.82	47.62
Business support	9.06	-
Property, plant and equipment written off	-	1.43
Provision for doubtful advances	-	26.02
Bad debts written off	9.41	-
Credit card charges	-	14.38
CSR expenditure [refer note (b) below]	33.50	28.46
Exchange loss (net)	-	20.65
Miscellaneous	10.65	5.62
	2,167.77	2,042.98



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Notes:-

(a) Details of payment made to auditors are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
As auditors * :		
Audit fee	7.90	7.50
Limited review#	4.90	6.80
Other services#	7.40	1.82
Reimbursement of expenses#	1.47	7.20
	21.67	23.32

*Audit fees and limited review does not includes GST and any other applicable taxes.

Includes payments made to previous auditors amounting to ₹ 2.50 million for limited review, ₹7.10 million for other services and ₹1.01 million for reimbursement of expenses.

(b) Details of CSR expenditure:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Gross amount required to be spent by the Company during the year	33.50	28.46
(b) Amount approved by the Board to be spent during the year	33.50	28.46

(c) Amount spent during the year ended on March 31, 2025

	Paid in cash	Yet to be paid in cash	Total
i) construction/ acquisition of any asset	-	-	-
ii) on purpose other than (i) above	33.50	-	33.50

(d) Amount spent during the year ended on March 31, 2024

	Paid in cash	Yet to be paid in cash	Total
i) construction/ acquisition of any asset	-	-	-
ii) on purpose other than (i) above	28.46	-	28.46

(e) Details related to spent/unspent obligations:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
i) Contribution to- Easemytrip Foundation (refer note 34)	33.50	28.46
ii) Unspent amount in relation to:		
- Ongoing project#	19.09	19.51
- Other than ongoing project	-	-

The Company has given contribution to Easemytrip Foundation ("Non profit organisation registered under companies Act, 2013 herein referred to as (Organisation)") amounting ₹ 33.50 million (March 31, 2024: ₹ 28.46 million). As on date the amount of contribution has not been spent by Organisation, subsequent to year end Organisation has transferred the amount to a special account in compliance of provision of sub section (6) of section 135 of the Companies Act, 2013.

CSR expenditure has been incurred for maintenance of green belts near various flyovers around Delhi, and for maintenance and operation of heritage sites in association with Archaeological Survey of India.



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Details of ongoing project

Opening balance as at 1 April 2024		Amount required to be spent during the year	Amount spent during the year		Closing balance as at 31 March 2025	
With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In separate CSR Unspent A/c
-	19.51	33.50	14.41	19.51	-	19.09

Opening Balance as at 1 April 2023		Amount required to be spent during the year	Amount spent during the year		Closing balance as at 31 March 2024	
With Company	In separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In separate CSR Unspent A/c
-	14.34	28.46	8.95	14.34	-	19.51

- 29 Sections 92-92F of Income-tax Act, 1961 prescribe Transfer Pricing regulations for computing the taxable income and expenditure from 'international transactions' between 'associated enterprises' on an 'arm's length' basis. These regulations, inter alia, also require the maintenance of prescribed documents and information including furnishing a report from an Accountant within the due date of filing the return of income. The Company has undertaken necessary steps to comply with the Transfer Pricing regulations. The Management is of the opinion that the international transactions are at arm's length, and hence the aforesaid legislation will not have any impact on the standalone financial statements, particularly on the amount of tax expense and that of provision for taxation.

30 EARNINGS PER SHARE (EPS)

- (a) Basic and diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.
- (b) The following table reflects reconciliation of share issued during the year:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Number of equity shares at the beginning of the year	1,77,20,40,618	1,73,83,20,000
Share issued during the year (refer note 13)	-	3,37,20,618
Adjusted/revised number of equity shares outstanding	1,77,20,40,618	1,77,20,40,618
Bonus share issued during the year (refer note 13)	1,77,20,40,618	1,77,20,40,618
Number of equity shares outstanding at the end of the year	3,54,40,81,236	3,54,40,81,236



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

(c) The following table shows computation of Basic and Diluted EPS:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit after tax attributable to the equity holders for basis and diluted EPS	1,020.00	1,191.96
Weighted average number of equity shares for the purpose of basic and diluted EPS	3,54,40,81,236	3,54,40,81,236
Basic and Diluted Earnings per share (Face value ₹ 1/- per share)	0.29	0.34

- (d) Weighted average number of shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during year, multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.
- (e) The earnings per share for all comparative period has been adjusted for the bonus issue of the equity share capital (refer note 13(b)).

31 EMPLOYEE BENEFITS

A. Defined contribution plans

The Company makes contributions towards provident fund and employee's state insurance which are defined contribution plans for qualifying employees. The contributions are made to the registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plan is ₹ 14.23 million (March 31, 2024: ₹ 13.11 million).

Contributions to Defined Contribution Plan, recognised as expense for the year are as under:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Employer Provident Fund	14.09	12.85
Employees' State Insurance	0.14	0.26
Total	14.23	13.11

B. Defined Benefit Plans

Gratuity:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service with part thereof in excess of six months subject to maximum limit of ₹ 2 million. The same is payable on termination of service or retirement or death whichever is earlier.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the Other Comprehensive Income (OCI).

The following tables summarise the components of net benefit expense recognised in the standalone statement of profits or losses and amounts recognised in the standalone balance sheet for the respective plans:

Movement in obligation

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Present value of obligation at beginning of the year	51.83	36.36
Interest cost	3.76	2.70
Current service cost	19.95	15.99
Actuarial loss on obligation		
Economic assumptions	-	1.12
Demographic assumptions	-	-
Experience adjustment	(6.49)	(3.10)
Benefits paid	(1.61)	(1.24)
Present value of obligation at the closing of the year	67.44	51.83

Liability recognised in Standalone Balance Sheet as at March 31, 2025

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of defined benefit obligation	67.44	51.83
Fair value of plan assets	-	-
Present value of defined benefit obligation (net)	67.44	51.83

Expenses recognised in Standalone Statement of profit and loss during the year

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost	19.95	15.99
Interest cost on benefit obligation	3.76	2.70
Net benefit expense	23.71	18.69



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

Expenses recognised in Standalone Statement of other comprehensive income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial (gains) / losses		
- change in financial assumptions	-	1.12
- experience variance (i.e. actual experience vs assumptions)	(6.49)	(3.10)
	(6.49)	(1.98)

Classification in standalone balance sheet as at March 31, 2025

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current	65.52	50.31
Current	1.92	1.52

The principal actuarial assumptions used for estimating the Company's defined benefit obligations are set out below:

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate	7.04%	7.25%
Future salary increase	10.00%	10.00%
Average expected future working life (years)	28.17	28.17
Expected rate of return on plan asset	Not applicable	Not applicable
Retirement age (years)	58.00	58.00
Mortality rates inclusive of provision for disability*	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Withdrawal rate (per annum)		
- Up to 30 years	5.00%	5.00%
- From 31 years to 44 years	3.00%	3.00%
- From 44 years to 58 years	2.00%	2.00%

* Indian Assured Lives Mortality (2012-14) Ultimate represents published mortality table used for mortality assumption.



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

A quantitative sensitivity analysis for significant assumption is as shown below:

Particulars	As at March 31, 2025	As at March 31, 2024
Impact of the change in discount rate		
Present value of obligation at the end of the period	67.44	51.83
a) Impact due to increase of 0.50 %	(5.15)	(3.96)
b) Impact due to decrease of 0.50 %	5.74	4.42
Impact of the change in salary increase		
Present value of obligation at the end of the period	67.44	51.83
a) Impact due to increase of 0.50 %	4.23	3.24
b) Impact due to decrease of 0.50 %	(3.93)	(3.07)

The sensitivity analysis above have been determined based on a method that extrapolates the impact on the defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting year. These analysis are based on a change in a significant assumption, keeping all other assumptions constant and may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation of one another.

The following payments are expected contributions to the defined benefit obligation in future years:

Particulars	As at March 31, 2025	As at March 31, 2024
Year 1 (next annual reporting period)	1.92	1.52
Year 2	1.53	1.13
Year 3	1.96	1.58
Year 4	2.42	1.76
Year 5	2.54	2.10
Year 6 onwards	155.31	89.72
Total expected payments	165.68	97.81

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

The average duration of the defined benefit plan obligation at the end of the reporting year is 17.47 years (March 31, 2024: 17.51 years).

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

32 COMMITMENTS AND CONTINGENCIES

(A) Contingent liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Claims against the Company not acknowledged as debts		
- Litigation & claims (refer note (a) below)	-	40.00
- Guarantees (refer note (b) below)	80.87	80.87
- Income tax demand (refer note (c) below)	-	257.59
- Goods and service tax (GST) demand (refer note (d) below)	31.70	-
Total	112.57	378.47

- (a) MakeMyTrip has filed a claim of ₹ 40.00 million for Permanent Injunction Restraining Infringement of Trademarks, Copyrights, Passing Off, Dilution of Goodwill, Unfair Competition, Rendition of Accounts of Profits/Damages, Delivery Up etc. for use of similar name. During the current year, the Company has entered into a Settlement Agreement dated March 20, 2025 with MakeMyTrip wherein the parties mutually and collectively agreed to amicably resolve and settle all issues, disputes and claims on a good faith basis and have agreed that the Settlement Agreement shall not be construed as an admission of any liability whatsoever. Subsequently, as per the terms of the Settlement Agreement, both the companies have withdrawn their respective cases pending before the Hon'ble High Court of Delhi.
- (b) The Company has issued a SBLC (Standby letter of credit) to ICICI bank towards issuance of working capital loan to its wholly owned subsidiary Easemytrip UK Limited against fixed deposits. The bank can invoke the SBLC in full in case of default of repayments of loan and/or interest by Easemytrip UK Limited. The closing balance of SBLC issued is ₹ 80.87 million (March 31, 2024: ₹ 80.87 million).
- (c) A search under section 132 of the Income-tax Act, 1961 was carried out at the premises of the Company by the Income Tax authorities during the financial year 2017-18. On March 27, 2019 the Company received demand orders amounting to ₹ 356.98 million for financial years 2011-12 to 2016-17 pertaining to disallowances of certain expenses and addition of sales. During the year ended March 31, 2023, the Company received appellant orders under section 250 of Income-tax Act 1961, wherein the demand raised in the earlier notices were dropped. During the year ended March 31, 2024, the Income tax (IT) Authority have filed an appeal to Income Tax Appellate Tribunal (ITAT) against the order passed by CIT for ₹ 257.59 million. During the current year ended March 31, 2025, the ITAT vide its order dated March 12, 2025 has dismissed the appeal of the IT authorities and decided the matter in favor of the Company.

Further there was a demand of ₹ 22.80 million which has been provided in the books by the Company in respect of other income tax cases.

- (d) The Company has received show cause notice issued by GST authorities (Form GST DRC - 01) under section 73 of the CGST Act, 2017 for FY 2020-21 dated November 25, 2024 claiming that the Company has under declared the GST liability amounting to ₹ 31.70 million. On February 24, 2025, the GST authorities have issued a demand notice (Form GST DRC - 07) of ₹ 31.70 million pertaining to incorrect declaration of tax on outward supplies and incorrect Input Tax Credit (ITC) claimed. The Company based on internal assessment and expert opinion believes chances of any liability devolving on this matter is not probable and hence, have not provided for any amounts in the standalone financial statements.

(B) Capital and other commitments

There are no capital or other commitments and any long-term contracts including derivative contracts as at March 31, 2025 and March 31, 2024.

- (C) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

33 LEASES

Company as a lessee

The Company's obligations under its leases are secured by the lessor's title to the leased assets. The Company has also lease contracts for office premise having terms of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for these leases.

Maturity analysis of lease liabilities is as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Within one year	-	-
After 1 year but not more than five year	-	-
More than five year	-	-
	-	-

The following are the amounts recognised in profit or loss:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation expense of right-of-use assets	-	-
Interest expense on lease liabilities	-	-
Expense relating to short-term leases (included in other expenses)	12.58	11.18
Total amount recognised in profit or loss	12.58	11.18

The Company had total cash outflows for short term leases of ₹ 12.58 million (March 31, 2024: ₹ 11.18 million).

34 RELATED PARTY DISCLOSURES

(a) Names of related parties and related party relationship

(i)

Subsidiaries	Principal activities	Country of incorporation	% equity interest	
			As at March 31, 2025	As at March 31, 2024
1. EaseMyTrip MiddleEast DMCC	Tour and Travel Services	Dubai	100%	100%
2. EaseMyTrip SG Pte. Ltd.	Tour and Travel Services	Singapore	100%	100%
3. EaseMyTrip UK Limited	Tour and Travel Services	United Kingdom	100%	100%
4. Spree Hotels And Real Estate Private Limited	Hotel and Facility Services	India	100%	100%
5. Yolobus Private Limited	Bus and Travel Services	India	100%	100%
6. EaseMyTrip Foundation	Charitable Activity	India	100%	100%
7. Nutana Aviation Capital IFSC Private Limited	Leasing and selling Aircraft	India	75%	75%
8. EaseMyTrip NZ Limited	Tour and Travel Services	New Zealand	100%	100%
9. EaseMyTrip USA Inc.	Tour and Travel Services	United States	100%	100%



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All amounts in ₹ million (unless otherwise stated)

Subsidiaries	Principal activities	Country of incorporation	% equity interest	
			As at March 31, 2025	As at March 31, 2024
10. EaseMyTrip Thai Co. Ltd.	Tour and Travel Services	Thailand	100%	100%
11. EaseMyTrip Philippines Inc.	Tour and Travel Services	Philippines	100%	100%
12. Tripshope Travels Technologies Private limited	Tour and Travel Services	India	51%	51%
13. Dook Travels Private Limited	Tour and Travel Services	India	51%	51%
14. Guideline Travels Holidays India Private Limited	Tour and Travel Services	India	51%	51%
15. Glegoo Innovations Private Limited	Hotel and Facility Services	India	55%	55%
16. EaseMyTrip Insurance Broker Private Limited (w.e.f January 05, 2024)	Insurance Service	India	60%	0%
17. Easy Green Mobility Private Limited (w.e.f October 09, 2024)	Manufacturing of E-Buses	India	100%	0%
18. Easy Trip Planners Do Brasil Ltda (w.e.f January 30, 2025)*	Tour and Travel Services	Brasil	100%	0%
19. Easy Trip Planners Limited, Saudi Arabia (w.e.f June 23, 2024)*	Tour and Travel Services	Saudi Arabia	100%	0%

(ii) Key managerial personnel (KMP)

1. Prashant Pitti, Whole Time Director (till December 10, 2023) and Managing Director (w.e.f. December 11, 2023)
2. Nishant Pitti, Chief Executive Officer (till December 31, 2024), Chairman and Whole Time Director
3. Rikant Pittie, Chief Executive Officer (w.e.f. January 01, 2025) and Whole Time Director
4. Satya Prakash, Independent Director
5. Usha Mehra, Women Independent Director
6. Vinod Kumar Tripathi, Independent Director
7. Ashish Kumar Bansal, Chief Financial Officer
8. Priyanka Tiwari, Group Company Secretary

(iii) Enterprises owned or significantly influenced by key managerial personnel or their relatives with whom there were transactions during the year

1. Bhoomika Fabricators Private Limited

(iv) Relative of key managerial personnel (KMP) with whom there were transactions during the year

1. Kiran Tripathi (relative of Vinod Kumar Tripathi)
2. Vikas Bansal (relative of Prashant Pitti)

* The Company has incorporated following subsidiaries, 1. Easy Trip Planners Do Brasil Ltda 2. Easy Trip Planners Limited - Saudi Arabia. The Subsidiaries are in process of post incorporation formality and the shares at the year end are still pending to be allotted due to regulatory requirements. Accordingly no effect is given in these standalone financial statements.



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(b) Transactions with related parties

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
(A) Salary paid during the year		
Nishant Pitti	9.60	9.60
Prashant Pitti	9.60	9.60
Rikant Pittie	9.60	9.60
Ashish Kumar Bansal	5.00	5.02
Priyanka Tiwari	2.50	2.52
(B) Director sitting fees paid during the year		
Satya Prakash	1.95	2.10
Usha Mehra	1.78	1.88
Vinod Kumar Tripathi	2.23	2.23
(C) Rent expenses paid		
Bhoomika Fabricators Pvt Ltd	9.00	9.00
Rikant Pittie	2.00	-
(D) Tickets, hotels and packages purchased		
EaseMyTrip MiddleEast DMCC	321.99	259.91
EaseMyTrip Thai Co. Ltd.	6.60	24.93
EaseMyTrip UK Limited	1.25	1.93
Yolobus Private Limited	1.41	1.90
Dook Travels Private Limited	4.67	3.13
Guideline Travels Holidays India Private Limited	11.02	4.98
Tripshope Travel Technologies Private Limited	5,944.45	2,542.70
Spree Hotels And Real Estate Private Limited	3.82	2.49
(E) Tickets, hotels and packages sold		
EaseMyTrip MiddleEast DMCC	277.23	159.81
EaseMyTrip Thai Co. Ltd.	20.20	44.84
EaseMyTrip UK Limited	30.87	33.87
Dook Travels Private Limited	1.26	2.61
Guideline Travels Holidays India Private Limited	-	0.31
Tripshope Travel Technologies Private Limited	172.88	85.37
Yolobus Private Limited	0.61	0.16
Spree Hotels And Real Estate Private Limited	1.89	1.72
(F) Business support income		
EaseMyTrip MiddleEast DMCC	50.17	14.19
EaseMyTrip Thai Co. Ltd.	1.10	0.66
EaseMyTrip UK Limited	23.59	36.33



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All amounts in ₹ million (unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
(G) Loans given		
Spree Hotels And Real Estate Private Limited	54.60	36.20
Yolobus Private Limited	96.20	70.30
Nutana Aviation Capital IFSC Private Limited	350.00	-
EaseMyTrip UK Limited	-	104.10
Priyanka Tiwari	-	0.63
Easy Green Mobility Private Limited	47.50	-
(H) Loan repayment received		
Nutana Aviation Capital IFSC Private Limited	-	49.77
Spree Hotels And Real Estate Private Limited	13.00	1.50
Priyanka Tiwari	-	0.63
Yolobus Private Limited	3.31	-
(I) Interest received		
EaseMyTrip UK Ltd.	8.62	3.95
Spree Hotels And Real Estate Private Limited	7.36	3.96
Nutana Aviation Capital IFSC Private Limited	9.32	10.61
Yolobus Private Limited	14.35	6.21
Easy Green Mobility Private Limited	0.60	-
(J) Reimbursement expenses		
Rikant Pittie	0.80	3.04
Spree Hotels And Retail India Private Limited	0.02	-
YoloBus Private Limited	0.03	21.75
Nutana Aviation Capital IFSC Private Limited	1.06	1.15
EaseMyTrip Foundation	0.60	-
Easy Green Mobility Private Limited	11.06	-
EaseMyTrip Insurance Broker Private Limited	1.18	-
(K) Investment in subsidiary		
EaseMyTrip UK Limited	-	3.10
Glegoo Innovations Private Limited	15.12	14.87
Dook Travels Private Limited	-	163.20
Tripshope Travel Technologies Private Limited	-	178.50
Guideline Travels Holidays India Private Limited	-	306.00
EaseMyTrip Insurance Broker Private Limited	4.50	-
Easy Green Mobility Private Limited	10.00	-



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Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
(L) Income from financial guarantee		
EaseMyTrip UK Ltd.	1.16	1.78
(N) Electricity expenses		
Bhoomika Fabricators Pvt Ltd	2.72	3.05
(P) CSR donation		
EaseMyTrip Foundation	33.50	28.46
(Q) Borrowings taken		
Rikant Pittie	-	400.00
(R) Repayment of borrowings		
Rikant Pittie	-	400.00
(T) Dividend paid		
Nishant Pitti	-	49.84
Prashant Pitti	-	18.23
Rikant Pittie	-	45.86
Vinod Kumar Tripathi	-	0.01
Kiran Tripathi	-	0.01
(U) Commission paid		
Tripshope Travel Technologies Private Limited	19.92	3.42
(V) Commission received		
Spree Hotels And Retail India Private Limited	0.52	0.19
YoloBus Private Limited	0.13	0.26
Guideline Travels Holidays India Private Limited	0.47	0.04
Tripshope Travel Technologies Private Limited	71.11	20.91
(W) Consultancy charges		
Vikas Bansal	2.15	-
(X) Business support expenses		
EaseMyTrip MiddleEast DMCC	7.65	-
EaseMyTrip Thai Co. Ltd.	0.57	-
EaseMyTrip UK Limited	0.84	-



Notes to Standalone Financial Statements

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All amounts in ₹ million (unless otherwise stated)

(c) Outstanding balances with related parties at the year end

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
(A) Balance receivable		
EaseMyTrip MiddleEast DMCC	548.88	132.81
Nutana Aviation Capital IFSC Private Limited	-	1.15
EaseMyTrip Thai Co. Ltd.	47.14	28.60
EaseMyTrip UK Ltd	112.56	58.94
Yolobus Private Limited	3.99	0.02
Dook Travels Private Limited	30.19	0.43
Tripshope Travel Technologies Private Limited	79.79	65.27
Guideline Travels Holidays India Private Limited	0.29	0.08
EaseMyTrip SG Pte. Ltd	0.02	0.02
Spree Hotels And Real Estate Private Limited	0.10	-
Easy Green Mobility Private Limited	10.53	-
EaseMyTrip Insurance Broker Private Limited	1.18	-
(B) Balance payable		
Spree Hotels And Real Estate Private Limited	-	0.09
Bhoomika Fabricators Pvt Ltd	0.01	0.17
(C) Employee benefits payable		
Nishant Pitti	0.56	0.56
Rikant Pittie	0.56	0.56
Prashant Pitti	0.56	0.56
Ashish Kumar Bansal	0.26	0.28
Priyanka Tiwari	0.16	0.17
(D) Director sitting fees payable		
Satya Prakash	0.29	0.23
Usha Mehra	0.14	0.05
Vinod Kumar Tripathi	0.32	0.23
(E) Investment in subsidiary		
EaseMyTrip MiddleEast DMCC	1.15	1.15
Easemytrip UK Limited**	13.67	13.67
EaseMyTrip SG Pte. Ltd	7.66	7.66
Spree Hotels And Real Estate Private Limited	182.50	182.50
Yolobus Private Limited	1.00	1.00
EaseMyTrip Foundation	1.00	1.00
Nutana Aviation Capital IFSC Private Limited	15.00	15.00



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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All amounts in ₹ million (unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
Glegoo Innovations Private Limited	30.00	14.87
Dook Travels Private Limited	163.20	163.20
Tripshope Travel Technologies Private Limited	178.50	178.50
Guideline Travels Holidays India Private Limited	306.00	306.00
EaseMyTrip Thai Co. Ltd.	30.34	30.34
EaseMyTrip Insurance Broker Private Limited	4.50	-
Easy Green Mobility Private Limited	10.00	-
(F) Loans given		
Spree Hotels And Real Estate Private Limited	108.43	66.83
Yolobus Private Limited	219.29	126.40
EaseMyTrip UK Limited	109.53	104.10
Nutana Aviation Capital IFSC Private Limited	460.23	110.23
Easy Green Mobility Private Limited	47.50	-
(G) Security deposit		
Bhoomika Fabricators Pvt Ltd	0.24	0.24
(H) Interest receivable on loan		
Nutana Aviation Capital IFSC Private Limited	2.41	11.44
Spree Hotels And Real Estate Private Limited	1.87	-
EaseMyTrip UK Ltd.	9.94	3.95
Yolobus Private Limited	10.50	0.08
Easy Green Mobility Private Limited	0.54	-
(I) Rent expenses payable		
Rikant Pittie	1.08	-
(J) Consultancy charges payable		
Vikas Bansal	0.59	-
(K) Reimbursement expenses payable		
Rikant Pittie	6.02	6.82
Nishant Pitti	1.75	1.75

** It includes ₹ 10.57 million (March 31, 2024: ₹ 10.57 million) deemed investment on account of fair value of premium pertaining to financial guarantee of ₹ 175.27 million on behalf of Easemytrip UK Ltd for working capital demand loan and overdraft facility taken from ICICI Bank UK PLC.



Notes to Standalone Financial Statements

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(d) Key management personnel compensation

Particulars	As at March 31, 2025	As at March 31, 2024
Short term employee benefits	36.30	36.34
Sitting fees	5.95	6.20
Total compensation	42.25	42.54

The amounts disclosed in the table are the amounts recognised as an expense during the reporting year related to key management personnel.

The remuneration to the key management personnel does not include the provision made for gratuity & leave benefit, as they are determined on an actuarial basis for the Company as a whole.

Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevailing arm's length transaction.

- (e) Refer note 32 for disclosures regarding bank guarantees given on behalf of subsidiaries.

35 SEGMENT REPORTING

Business segments

For management purposes, the Company is organized into Lines of Business (LOBs) based on its products and services and has three reportable segments (Air Ticketing, Hotels Packages and Other Services) based on the nature of the products the risks and returns the organisation structure and the internal financial reporting systems. The segment results are regularly reviewed and performance is assessed by its Chief Operating Decision Maker (CODM), i.e., whole-time director. LOB wise profits before taxes finance costs other income depreciation and amortisation are reviewed by CODM on monthly basis. The CODM's monitor the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

The Company is presenting detailed segment reporting in the consolidated financial statements.



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All amounts in ₹ million (unless otherwise stated)

36 CAPITAL MANAGEMENT

For the purpose of Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing borrowings, less cash and cash equivalents.

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings (refer note 17)	-	0.61
Less: Cash and cash equivalents (refer note 11)	(971.75)	(744.52)
Net debts	(971.75)	(743.91)
Equity share capital (refer note 13)	3,544.08	1,772.04
Other equity (refer note 14)	3,953.94	4,607.05
Total capital	7,498.02	6,379.09
Capital and net debt	6,526.27	5,635.18
Debt to equity ratio	Not applicable ***	-*
Gearing ratio	Not applicable ***	Not applicable **

*Represents value less than 0.01 times.

** As net debts are negative ratio cannot be calculated.

*** No debts in current year hence ratio is not applicable.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and year ended March 31, 2024.

37 FAIR VALUE MEASUREMENTS

Financial instruments by category

Particulars	Notes	As at March 31, 2025			As at March 31, 2024		
		Amortised Cost	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL
Financial assets							
Financial assets at Amortised cost							
Investments							
Investments in subsidiaries	6	944.52	-	-	1,244.92	-	-
Investment in others	6	-	478.12	-	-	40.00	-
Trade receivables	10	2,703.05	-	-	2,371.62	-	-



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	As at March 31, 2025			As at March 31, 2024		
		Amortised Cost	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL
Cash and cash equivalents	11	971.75	-	-	744.52	-	-
Other bank balances	12	40.32	-	-	2.66	-	-
Loans (non-current)	7	944.98	-	-	230.93	-	-
Loans (current)	7	177.29	-	-	177.86	-	-
Other financial assets (non-current)	8	347.72	-	-	807.55	-	-
Other financial assets (current)	8	1,482.45	-	-	1,048.86	-	-
Total		7,612.08	478.12	-	6,628.92	40.00	-
Financial liabilities							
Trade payables	15	738.63	-	-	563.01	-	-
Borrowings	17	-	-	-	0.61	-	-
Other financial liabilities (current)	16	290.29	-	-	296.36	-	-
Other financial liabilities (non-current)	16	-	-	-	0.81	-	-
Total		1,028.92	-	-	860.79	-	-

Management has assessed that loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets, trade payables, other financial liabilities, borrowings approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair values of the quoted equity shares are based on price quotations at the reporting date.

38 FAIR VALUE HIERARCHY

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1: This level of hierarchy includes financial assets that are measured by reference to quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: This level of hierarchy includes financial assets that are measured using inputs, other than quoted prices included within level 1, that are observable for such items, directly or indirectly.

Level 3: unobservable inputs for the asset or liability

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities:



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Fair value measurement hierarchy for assets as at March 31, 2025:

Particulars	Fair value measurement using			Total
	Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	
	(Level 1)	(Level 2)	(Level 3)	
Financial assets measured at fair value				
Investments at fair value through other comprehensive income				
- Quoted shares	63.12	-	-	63.12
- Unquoted shares	-	-	415.00	415.00
	63.12	-	415.00	478.12

There are no transfer between levels during the year ended March 31, 2025.

Fair value measurement hierarchy for assets as at March 31, 2024:

Particulars	Fair value measurement using			Total
	Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	
	(Level 1)	(Level 2)	(Level 3)	
Financial assets measured at fair value				
Investments at fair value through other comprehensive income				
- Quoted shares	40.00	-	-	40.00
- Unquoted shares	-	-	330.00	330.00
	40.00	-	330.00	370.00

There are no transfer between levels during the year ended March 31, 2024.

Measurement of fair value of financial instruments

The Company finance team performs valuations of financial items for financial reporting purposes, in consultation with third party valuation specialists for complex valuations wherever required. Valuation techniques are selected based on the characteristics of each instrument, with the overall objective of maximising the use of market-based information.



Notes to Standalone Financial Statements

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39 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's activities are exposed to variety of financial risk; credit risk, liquidity risk and foreign currency risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Company reviews and agrees on policies for managing each of these risks which are summarized below:

(a) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables), including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade receivable & other financial assets:-

The Company exposure to credit risk is influenced mainly by the individual characteristics of each customer and if a customer fails to meet its contractual obligations. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available internal credit risk factors such as the Company's historical experience for customers. Based on the business environment in which the Company operates, management considers that the trade receivables are in default (credit impaired) if the payments are more than 180 days past due (other than receivables from related parties). Majority of trade receivables are from domestic customers, which are fragmented and are not concentrated to individual customers.

- (i) Trade receivables are typically unsecured. Credit risk is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The ageing analysis of trade receivables as of the reporting date is as follows:

Particulars	Not Due	1 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	More than 180 days	Total
As at March 31, 2025	880.84	519.05	168.58	468.22	246.85	559.32	2,842.86
As at March 31, 2024	782.81	1,079.50	125.27	185.87	91.86	221.10	2,486.41

* The ageing of trade receivables does not include expected credit loss.

(ii) Expected credit loss for trade receivables using simplified approach

Particulars	As at March 31, 2025	As at March 31, 2024
Gross carrying amount	2,842.86	2,493.61
Expected credit losses (loss allowance provision)	(139.81)	(121.99)
Carrying amount of trade receivables (net of impairment)	2,703.05	2,371.62



Notes to Standalone Financial Statements

For the year ended March 31, 2025

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(iii) Financial Guarantees

The Company is exposed to credit risk in relation to financial guarantee given to bank. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on. Financial guarantees are accounted as explained in note 2.8. The maximum amount the Company could be forced to settle under the arrangement for the full guaranteed amount if that amount is claimed by the counterparty to the guarantee is ₹ 337.90 million. Based on expectations at the end of the reporting year, the Company considers that it is more likely than not that such an amount will not be payable under the arrangement.

(b) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

As at March 31, 2025	Carrying amount	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Other financial liabilities (excluding financial guarantees)	289.49	289.49	-	-	-	-	289.49
Financial guarantee contracts	0.80	0.80	-	-	-	-	0.80
Trade payables	738.63	-	738.63	-	-	-	738.63
Total	1,028.92	290.29	738.63	-	-	-	1,028.92

As at March 31, 2024	Carrying amount	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Other financial liabilities (excluding financial guarantees)	295.21	295.21	-	-	-	-	295.21
Borrowings	0.61	0.61	-	-	-	-	0.61
Financial guarantee contracts	1.96	1.96	-	-	-	-	1.96
Trade payables	563.01	-	563.01	-	-	-	563.01
Total	860.79	297.78	563.01	-	-	-	860.79

(c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include trade payables in foreign currency.



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(i) Foreign currency risk:

The fluctuation in foreign currency exchange rates may have potential impact on the standalone statement of profit or loss, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the standalone Company. The Company undertakes transactions denominated in foreign currencies and thus it is exposed to exchange rate fluctuations. The Company has a treasury team which evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks and advises the management of any material adverse effect on the Company.

Exposure to Foreign currency risk

The summary of quantitative data about the Company exposure to currency risk, as expressed in Indian Rupees, as at March 31, 2025 and March 31, 2024 are as below:

Particular of unhedged foreign exposure as at the reporting date :

Particulars	Currency	As at March 31, 2025		As at March 31, 2024	
		Foreign currency Amount (in million)	Rupee equivalent (₹ million)	Foreign currency Amount (in million)	Rupee equivalent (₹ million)
Financial assets					
	USD	-	-	0.20	16.44
	GBP	1.08	119.47	1.03	108.05
	SAR	-	-	1.91	42.55
	AED	-	-	0.86	19.43
Financials Liabilities					
	USD	0.34	28.78	6.47	539.29

Foreign currency sensitivity on unhedged exposure

The following table demonstrate the sensitivity to a reasonable possible change in exchange rates on profit before tax arising as a result of the revaluation of the company's foreign currency financial assets and unhedged liabilities.

Particulars	As at March 31, 2025		As at March 31, 2024	
	Effect on profit before tax	Effect on pre-tax equity	Effect on profit before tax	Effect on pre-tax equity
(i) Increase by 5% in USD	1.44	1.44	(26.14)	(26.14)
Decrease by 5% in USD	(1.44)	(1.44)	26.14	26.14
(ii) Increase by 5% in AED	-	-	0.97	0.97
Decrease by 5% in AED	-	-	(0.97)	(0.97)
(iii) Increase by 5% in SAR	-	-	2.13	2.13
Decrease by 5% in SAR	-	-	(2.13)	(2.13)
(iv) Increase by 5% in GBP	(5.97)	(5.97)	(5.40)	(5.40)
Decrease by 5% in GBP	5.97	5.97	5.40	5.40



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(ii) Interest rate risk

There is no borrowings as at March 31, 2025 (March 31, 2024: ₹ 0.61 million)

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowings with floating interest rates.

(iii) Price risk

The Company is exposed to price risk in respect of its investment in equity securities and classified in the standalone balance sheet as FVTOCI.

The investments in quoted equity securities and unquoted equity securities are considered long-term, strategic investments. In accordance with the Company's policies, no specific hedging activities are undertaken in relation to these investments. The investments are continuously monitored and voting rights arising from these equity instruments are utilised in the Company's favour.

40 DISCLOSURE REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT 2013

Included in loans and advance are certain intercorporate deposits the particulars of which are disclosed below as required by Sec 186(4) of the Companies Act 2013:

Loan to related parties

Name of party	Rate of interest	Due date	Secured / unsecured	Purpose of Loan	As at March 31, 2025	As at March 31, 2024
Spree Hotels and Real Estate Private limited	8%	November 08, 2028	Unsecured	Working Capital	108.43	66.83
Yolobus Private Limited	8%	March 31, 2027	Unsecured	Working Capital	219.29	126.40
Nutana Aviation Capital IFSC Pvt. Ltd	8%	January 23, 2028	Unsecured	Working Capital	110.23	110.23
Nutana Aviation Capital IFSC Pvt. Ltd	8%	March 5, 2030	Unsecured	Working Capital	350.00	-
EaseMyTrip UK Limited	8%	November 07, 2028	Unsecured	Working Capital	109.53	104.10
Easy Green Mobility Private Limited	8%	September 04, 2029	Unsecured	Working Capital	47.50	-
Total					944.98	407.56



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Loan to others

Name of party	Rate of interest	Due date	Secured / unsecured	Purpose of Loan	As at March 31, 2025	As at March 31, 2024
Rollins International Private Limited	8%	November 13, 2025	Unsecured	Business expansion	50.00	-
Rollins International Private Limited	8%	January 20, 2026	Unsecured	Business expansion	50.00	-
Jeewani Hospitality Private Limited	8%	December 01, 2025	Unsecured	Development and construction of capital asset	50.00	-
Jeewani Hospitality Private Limited	8%	February 16, 2026	Unsecured	Development and construction of capital asset	25.00	-
Total					175.00	-

Disclosure of Loan repayable on Demand required as below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Amount of loan	% of total loans and advances in the nature of loans	Amount of loan	% of total loans and advances in the nature of loans
Loan to subsidiaries	-	0.00%	407.56	99.70%
Total	-	0.00%	407.56	99.70%

Movement in loans are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening balance	407.56	248.23
Add: Loans given during the year	723.30	210.60
Less: Received back during the year	16.27	51.27
Add: Adjustment due to Foreign currency translations.	5.39	-
Net amount appearing in Loans (refer note 7)	1,119.98	407.56

Guarantee to related parties

The Company has furnished financial guarantees ₹ 80.87 million (March 31, 2024 : ₹ 80.87 million) on behalf of Easemytrip UK Limited for working capital demand loan and overdraft facility taken from ICICI Bank UK PLC.



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Investments:-

Particulars	As at March 31, 2025	As at March 31, 2024
a) EaseMyTrip Middleeast DMCC: 60 shares (March 31, 2024: 60 shares)	1.15	1.15
b) EaseMyTrip SG Pte. Ltd.: 1,50,000 shares (March 31, 2024: 1,50,000 shares)	7.66	7.66
c) EaseMyTrip UK Limited: 30,000 shares (March 31, 2024: 30,000 shares)	13.68	13.68
d) Spree Hotels And Real Estate Private Limited: 50,000 shares (March 31, 2024: 50,000 shares)	182.50	182.50
e) Yolobus Private Limited: 1,00,000 shares (March 31, 2024: 1,00,000 shares)	1.00	1.00
f) EaseMyTrip Foundation: 1,00,000 shares (March 31, 2024: 1,00,000 shares)	1.00	1.00
g) Nutana Aviation Capital IFSC Private Limited: 15,00,000 shares (March 31, 2024: 15,00,000 shares)	15.00	15.00
h) EaseMyTrip Thai Co. Ltd.: 1,17,580 shares (March 31, 2024: 1,17,580 shares)	30.34	30.34
i) Glegoo Innovations Private Limited.:2,75,000 shares (March 31, 2024: 2,75,000 shares)	29.99	14.89
j) Dook Travels Private Limited: 15,300 shares (March 31, 2024: 15,300 shares)	163.20	163.20
k) Tripshope Travel Technologies Private Limited: 4,84,500 shares (March 31, 2024: 4,84,500 shares)	178.50	178.50
l) Guideline Travels Holidays India Private Limited: 12,495 shares (March 31, 2024: 12,495 shares)	306.00	306.00
m) Easy Green Mobility Private Limited: 10,00,000 shares (March 31, 2024: Nil shares)	10.00	-
n) EasyMyTrip Insurance Broker Private Limited: 4,50,000 shares (March 31, 2024: Nil shares)	4.50	-
	944.52	914.92



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41 ACCOUNTING RATIOS

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% change	Reason for variance
Current ratio	Current assets	Current liabilities	3.52	2.81	25%	Refer Note 1
Debt- equity ratio	Total debt	Shareholder's equity	-	0.00	0%	Refer Note 1
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal repayments	2,659.16	42.33	6182%	During the current year, there is significant decrease in borrowings taken and repaid and thus, there is increase in ratio.
Return on equity ratio	Net profits after taxes – Preference dividend	Average shareholder's equity	0.15	0.27	(46%)	Decrease due to decrease in net profit after taxes
Net capital turnover ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	0.86	1.46	(41%)	Decrease due to decrease in sales in current year
Net profit ratio	Net profit	Net sales = Total sales - sales return	0.25	0.25	1%	Refer Note 1
Return on capital employed	Earnings before interest and taxes	Capital employed = Tangible net worth + Total debt + Deferred tax liabilities	0.18	0.26	(29%)	Decrease due to decrease in Earnings before interest and taxes
Return on investment on fixed deposits	Income generated from investment in fixed deposits	Average investment	0.08	0.07	16%	Refer Note 1

Notes:-

1. There is no significant change (more than 25%) in financial year 2024-25 in comparison to financial year 2023-24.
2. Inventory turnover ratio, trade receivable turnover ratio and trade payable turnover ratio are not applicable considering the operation and business nature of Company.



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42 OTHER STATUTORY INFORMATION

- i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii) The Company has not traded or invested in crypto currency or virtual currency during the respective financial years
- iv) The Company has not advanced any fund to intermediaries for further advancing to other person on behalf of ultimate beneficiaries for the year ended March 31, 2025 other than below:

Following are the details of the funds advanced by the Company to Intermediaries for further advancing to the Ultimate beneficiaries for the year ended March 31, 2024:

Name of the intermediary to which the funds are advanced	Date of Funds advanced	Amount of funds advanced	Date on which funds are further advanced invested by Intermediaries to other intermediaries or Ultimate Beneficiaries	Amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries	Ultimate Beneficiary
EasyMyTrip UK Ltd.	11-Oct-23*	104.10	03-May-23	0.93	EasyMyTrip Middleeast DMCC
			04-May-23	7.89	
			09-May-23	7.89	
			08-Aug-23	68.99	
			01-Nov-23	7.89	
			01-Nov-23	2.63	
			23-Nov-23	7.88	
		104.10			104.10

* The Company has issued a SBLC (Standby letter of credit) to ICICI Bank on October 12, 2020, towards issuance of overdraft facility to it's wholly owned subsidiary "EaseMyTrip UK Limited" (EMT UK) against fixed deposits of the Company. The tenure of such SBLC was for 3 years i.e. from October 12, 2020 to October 11, 2023. Upon expiry of the tenure, the bank has invoked the SBLC, and such non-fund based financial commitment is changed to financial commitment by way of loan.

Complete details of the intermediary and Ultimate Beneficiary:

Name of the entity	Registered Address	Government Identification Number	Relationship with the Company
EasyMyTrip UK Ltd.	8 th Floor South, Reading Bridge House, George Street, Reading, Berkshire, United Kingdom RG1 8LS 77110	CIN: 12009756	Subsidiary
EasyMyTrip Middleeast DMCC	Unit No 1103, Fortune Tower, Plot No:- JLT-PH1-C1A, Jumeirah Lakes Towers, Dubai, UAE	CIN: 76032	Subsidiary



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- v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- vi) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- vii) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- viii) The Company has balance with the below-mentioned companies struck off under section 248 of Companies Act, 2013:

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding		Relationship with the Struck off company, if any, to be disclosed
		As at March 31, 2025	As at March 31, 2024	
Lemontripp Tourism Private Limited	Advance from customer	—*	—*	None
Morning Hospitality Private Limited	Receivable from customer	—*	—*	None
Universal Tours And Travels Private Limited	Advance from customer	—*	—*	None
Dezire Voyages Private Limited	Receivable from customer	—*	—*	None
Nirvana Recreations Private Limited	Advance from customer	—	—*	None
Sky Airwings Private Limited	Advance from customer	—*	—*	None
Flashback Showcase Private Limited	Receivable from customer	0.06	0.06	None
Upzio Tours And Travels Private Limited	Advance from customer	—*	—*	None
Saifia Airways Private Limited	Receivable from customer	0.89	0.89	None
Spice Vacations Travel Private Limited	Advance from customer	—*	—*	None
Sjd Travel Private Limited	Advance from customer	—*	—*	None
Pinakin Online Seva Private Limited	Advance from customer	—*	—*	None



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding		Relationship with the Struck off company, if any, to be disclosed
		As at March 31, 2025	As at March 31, 2024	
Three G Online Services Private Limited	Advance from customer	-	-*	None
Vacances Managers Private Limited	Receivable from customer	0.03	0.03	None
Foreign Hr Solutions Private Limited	Advance from customer	-*	-*	None
Buzzindia Solutions Private Limited	Advance from customer	-*	-*	None
Vriddh Path Travelling Assistance Private Limited	Advance from customer	-	-*	None
Ritajya Industry Private Limited	Advance from customer	-*	-*	None

*rounded off up to two decimal places

- ix) During the year ended March 31, 2025 and March 31, 2024, the Company has followed cost model while valuing its property, plant & equipments. The same is in accordance with the reporting standard.
- x) The Company is not required to file any quarterly return or statement with such banks or financial institutions against the sanctioned limits.

43 EXCEPTIONAL LOSS

Particulars	Year ended	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Advances to suppliers written off	-	633.56
Trade receivables written off	-	90.75
Net exceptional loss	-	724.31
Current tax benefit on above	-	182.30
Net exceptional loss (net of tax)	-	542.01

In previous year, exceptional item pertain to write off of amounts recoverable from "Go Airlines (India) Limited" as the Company assessed that the chances of recovery are remote in the pending dispute resolution proceedings of the airline at National Company Law Tribunal, Delhi Bench and hence wrote off those balances.



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

- 44** On July 08, 2023, the Company entered into a General Sales Agreement (GSA) with SpiceJet Airline to sell, promote, and market passenger tickets and other products and services to passengers in India effective August 01, 2023, which has been terminated in January 31, 2025. Hence, the revenue has been recorded till January 31, 2025.
- 45** The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The new requirement is applicable with effect from the financial year beginning on 1 April 2023.

The Company uses certain accounting software for maintaining its books of account which have the feature of recording audit trail (edit log) facility at the application level and the same have been operated throughout the year for all relevant transactions recorded in the accounting software. The Company has not enabled the feature of recording audit trail (edit log) at the database level for the accounting software used for maintaining revenue records and accounting software used for maintaining accounting records to log any direct data changes. Further, there is no instance of audit trail feature being tampered with in respect of the accounting software where such feature is enabled. Furthermore, audit trail has been preserved by the Company as per the statutory requirements of record retention.

- 46** The Company in its board meeting held on November 15, 2024 had proposed equity investments of 49% in Planet Education Australia Pty Ltd amounting to ₹ 392.00 million and 50% in Jeewani Hospitality Private Limited amounting to ₹ 1,000.00 million. The Company further in its board meeting held on September 17, 2024 had proposed equity investments of 30% in Rollins International Private Limited amounting to ₹ 600.00 million and 49% in Pflege Home Healthcare Center LLC amounting to ₹ 298.03 million.

The Company on October 11, 2024 and December 06, 2024 entered into a Share Subscription Agreement (SSA) with Rollins International Private Limited and Jeewani Hospitality Private Limited respectively. Further, the Company on December 06, 2024 entered into a Share Purchase Agreement (SPA) with Planet Education Australia Pty Ltd and Pflege Home Healthcare Center LLC.

As at March 31, 2025, the Company is in the process of meeting the closing obligations along with the transfer of shares under SSA and SPA. Accordingly, the impact of the above investments has not been given effect in these standalone financial statements.

47 SUBSEQUENT EVENTS

- a) In respect of the proposed equity investments as mentioned in note 49 above, the Company on April 12, 2025 has allotted 12,57,02,797 equity shares @ ₹ 18.22/- per share including a premium of ₹ 17.22/- for each equity share, ranking pari-passu with the existing equity shares of the Company on preferential basis against non cash / equity swap consideration.
- b) The Directorate of Enforcement, Ministry of Finance ('the department'), conducted a search at one of the Company's premises and at the residence of Nishant Pitti, co-founder of the Company, on April 16, 2025. The Panchnamas' drawn by the department post the search states that no incriminating documents or digital records were found



Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

and no items were seized other than cash of ₹ 0.70 Mn from the residence of the co-founder of the Company. As on the date of issuance of these standalone financial statements, the Company has not received any further communication from the department. The management after considering all available records and facts known to it and based on the available information as at the date of the approval of the standalone financial statements, has not identified any adjustments, disclosure or any other impact on these standalone financial statements on account of this matter.

- 48** The Company is in process of submission of Form FC to Authorised Dealer Bank (AD Bank) in respect of its investment in EaseMyTrip Middleeast DMCC and EaseMyTrip SG Pte. Ltd. under relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999). Accordingly, the Company is yet to file Annual Performance Report (APR) to AD Bank in respect of these entities as follows:

EaseMyTrip Middleeast DMCC - for the year ended 31 December 2019, period from 01 January 2020 to 31 March 2021, years ended 31 March 2022, 31 March 2023 and 31 March 2024.

EaseMyTrip SG Pte. Ltd. - for the period from 01 November 2018 to 31 March 2020 and years ended 31 March 2021, 31 March 2022, 31 March 2023 and 31 March 2024.

49 RECONCILIATION OF LIABILITIES FROM FINANCING ACTIVITIES

Ind AS 7 Statement of cash flows requires the entities to provide disclosures that enable users of standalone financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, via inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirements. This reconciliation does not have any material impact on the standalone financial statements; accordingly, the reconciliation is not disclosed.

50 INTERIM DIVIDEND

During the previous year, the Board of Directors (in the meeting held on December 11, 2023) declared an interim dividend of ₹ 0.10/- (face value ₹ 1/- each) per equity share. The record date for payment was December 19, 2023 and the same was paid on January 09, 2024. During the current year, the Company has not declared or paid any dividends.

- 51** During the previous year, the Company had acquired 51% controlling interest in the following Companies which operate as tour and travel operators:

- i) Tripshope Travels Technologies Private Limited ('TTTPL') vide Share Purchase agreement ("SPA") dated August 02, 2023, for a consideration of ₹ 178.50 Million.
- ii) Dook Travels Private Limited (DTPL) vide SPA dated August 02, 2023, for a consideration of ₹ 163.20 Million.
- iii) Guideline Travels Holidays India Private Limited ('GTHIPL') vide SPA dated August 02, 2023 for a consideration of ₹ 306.00 Million.

The consideration for acquisition of share in these Companies has been discharged through issuance of 1,46,14,168 of equity shares of the Company @ ₹ 44.32 per share on preferential basis to the respective shareholders of above entities. Further, the control and shares against the above acquisitions were transferred to the Company on September 27, 2023.

Notes to Standalone Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

52 During the previous year, the Company via Shareholder's cum Share Subscription agreement ("SSSA") had acquired 55% controlling interest in Glegoo Innovations Private Limited for a consideration of ₹ 30.00 Million comprising of 2,75,000 equity shares of ₹ 10 each. As at March 31, 2024; shares have been subscribed and partly paid up to the extent of ₹ 14.87 Million.

During the current year, the shares have been fully paid up and accordingly, the investment as at March 31, 2025 is ₹ 30.00 Million (March 31, 2024 : ₹ 14.87 Million).

53 IMPAIRMENT ASSESSMENT

The Company holds investments amounting to ₹ 944.52 millions (March 31, 2024: ₹ 914.92 millions) in its subsidiaries. The value of the loans to its subsidiaries, including interest accrued thereon is ₹ 973.62 millions (March 31, 2024: ₹ 423.02 millions). As at March 31, 2025, the management of the Company assessed the recoverability of the investments and loans by carrying out a valuation of its subsidiaries business with the help of an external valuation expert using the discounted cashflow method.

Key assumptions used in calculating the recoverable value of subsidiaries:

- discount rates ranging from 15% to 22%
- terminal growth rate ranging from 2% to 5%

Considering the recoverable value assessed basis the valuation performed, the management of the Company is of the view that there is sufficient head room available and hence, no impairment is required to be recorded with respect to its investments (including loans) to its subsidiaries. Further, there were no impairment indicators in the previous year ended March 31, 2024.

54 The previous period / year figures have been regrouped / reclassified wherever necessary to conform to current year presentation. The impact of such reclassification / regrouping are not material to the financials statements.

As per our report of even date

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's registration number: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

Place: New Delhi

Date: May 30, 2025

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

Prashant Pitti

Managing Director

DIN: 02334082

Place: Bangalore

Date: May 30, 2025

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi

Date: May 30, 2025

Rikant Pittie

CEO and Director

DIN: 03136369

Place: New Delhi

Date: May 30, 2025

Priyanka Tiwari

Company Secretary

Membership No: A50412

Place: New Delhi

Date: May 30, 2025



Independent Auditor's Report

To the Members of Easy Trip Planners Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

1. We have audited the accompanying consolidated financial statements of Easy Trip Planners Limited ('the Holding Company' or 'Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as listed in Annexure 1, which comprise the Consolidated Balance Sheet as at 31 March 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.
2. 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 financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, as at 31 March 2025, and their consolidated profit (including other comprehensive income), consolidated

cash flows and the consolidated changes in equity for the year ended on that date.

BASIS FOR OPINION

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated 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 we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 15 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

4. Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



5. We have determined the matter described below to be the key audit matters to be communicated in our report.

Key audit matters	How our audit addressed the key audit matters
<p>(1) Impairment assessment of goodwill and acquired intangible assets with indefinite useful lives</p> <p>(Refer note 2.5, 2.7 and 2.9 of material accounting policy information and note 4 of the consolidated financial statements of the Holding Company for the year ended 31 March 2025)</p> <p>As at 31 March 2025, the Group carries goodwill and acquired intangible assets with indefinite useful lives (brands and trademarks) aggregating to ₹ 496.95 million and ₹ 103.12 million, respectively, that are required to be tested for impairment by the management on an annual basis in accordance with the requirements of Ind AS 36, Impairment of Assets ('Ind AS 36').</p> <p>The management has determined the recoverable amount of intangible assets with indefinite useful lives using discounted cash flow method of valuation while the recoverable amount of goodwill has been determined by carrying out valuations using discounted cash flow method, of underlying cash generating units (CGUs) to which the goodwill is allocated by management for monitoring purpose in accordance with the requirements of Ind AS 36. Such valuations, performed with the help of external valuation experts, required the management to make significant estimates, judgements and assumptions relating to forecast of future revenue, operating margins, growth rate and selection of the discount rates to determine the recoverable value to be considered for impairment testing of the carrying value of goodwill and intangible assets.</p> <p>Considering the materiality of the amounts and significant degree of judgement and subjectivity involved in the estimates and key assumptions in the impairment testing of goodwill and intangible assets, we have identified this as a key audit matter.</p>	<p>Our audit procedures for impairment assessment of goodwill and intangible assets with indefinite useful lives included, but were not limited to, the following procedures:</p> <ol style="list-style-type: none"> Obtained an understanding of impairment assessment process of goodwill and intangible assets, including identification of CGUs and allocation of goodwill to such CGUs by management for monitoring purpose. Evaluated the design and implementation, and tested the operative effectiveness of key internal financial controls over such process; Evaluated the appropriateness of accounting policy adopted by the management in respect of impairment testing of goodwill and intangible assets in accordance with Ind AS 36. Assessed the professional competence and objectivity of the external valuation expert engaged by the management for performing the required valuations to estimate the recoverable value of CGUs; Involved auditor's valuation experts for review of valuation methodology and assumptions used in the valuations by the management's expert; Traced the future cash flow projections to approved business plans of the CGUs and evaluated the reasonableness of the inputs used in the projections by comparing past projections with actual results to determine historical accuracy of projections, and by considering our understanding of the business and market conditions, as relevant; Evaluated sensitivity analysis performed by the management and further performed independent sensitivity analysis on these key assumptions to determine estimation uncertainty involved and impact on conclusions drawn; and Assessed the appropriateness and adequacy of disclosures made in the consolidated financial statements in accordance with the applicable accounting standards.



Key audit matters	How our audit addressed the key audit matters
<p>(2) Revenue recognition from air passage</p> <p>(Refer note 2.15 of material accounting policy information and note 24 of the consolidated financial statements of the Holding Company for the year ended 31 March 2025)</p> <p>The Holding Company has derived its revenue mainly from agency commission and incentives based on sale of airline tickets amounting to ₹ 2,953.42 million during the year ended 31 March 2025.</p> <p>Revenue from the sale of airline tickets is recognised at a point in time, as an agent, on a net commission basis and revenue from incentives and service fees is recognised on accrual basis net of discounts given to the customers. Further, the Company records allowances for cancellations basis historical experience which is reversed and recognised as income once the claim period expired.</p> <p>The Company earns incentives from airlines if the specific targets are achieved based on the agreements / incentive schemes. The Company has treated such incentives as variable consideration in accordance with Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115') and recognise as revenue over a period of time when the performance obligations under the incentive schemes / agreements are achieved/ expected to be achieved during the year.</p> <p>The management has implemented various manual controls for testing of system generated data from operational IT systems, including reconciliations with confirmations received from airlines pertaining to underlying travel related data, to ensure revenue is recorded in the correct period with correct amount.</p> <p>Revenue recognition is a key performance indicator and there is a presumed risk of fraud of revenue being overstated in accordance with Standards on Auditing as revenue is one of the Company's key performance indicators. Further, due to the dependence of the management on manual controls described above and management estimates involved in recording of incentives and other variable considerations which are dependent on estimation of likelihood of achievement of sale/ flown targets, requires significant auditor's efforts. Accordingly, we have identified revenue recognition from air passage as a key audit matter.</p>	<p>Our audit procedures in relation to revenue recognition included, but were not limited to the following:</p> <ol style="list-style-type: none"> Obtained an understanding of the systems, processes and controls implemented by the Company for recording revenue from air passage. Evaluated the design and implementation and tested the operating effectiveness of key controls over revenue recognition. Obtained an understanding of the Company's accounting policy for revenue recognition as per Ind AS 115. Traced the travel details, on a sample basis, for which income is recognised to the statements provided by the airlines and payments received from the payment gateway reports to test occurrence of revenue recognised. Tested the relevant system generated reports used for revenue recognition for ensuring the completeness and accuracy of the reports such as reconciliation with the external party confirmations, reconciliation of sales with the collections. On a sample basis, tested the amount of incentives accrued at the year-end based on terms agreed with various airlines using the space travel / flown data received and confirmed from such airlines. Tested the amount of advertisement income, other variable consideration such as cancellation income and deposit incentives on sample basis from the agreements entered with the customers. Assessed the appropriateness and adequacy of disclosures in the consolidated financial statements in accordance with the applicable accounting standards.



INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

6. The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

7. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies

included in the Group, covered under the Act are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

8. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
9. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

10. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are 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 Standards on Auditing 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 these consolidated financial statements.
11. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated financial statements, 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 Holding 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 management;
 - Conclude on the appropriateness of 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 consolidated financial statements 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the 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.
12. 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.
 13. 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.
 14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTERS

15. We did not audit the financial statements of 18 (eighteen) subsidiaries, whose financial statements reflects total assets of ₹ 3,208.27 million as at 31 March 2025, total revenues of ₹ 2,000.47 million and net cash inflows amounting to ₹ 125.39 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included



in respect of these subsidiaries, and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of the other auditors.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

16. The consolidated financial statements of the Group for the year ended 31 March 2024 were audited by the predecessor auditor, S.R. Batliboi & Associates LLP, who have expressed an unmodified opinion on those consolidated financial statements vide their audit report dated 24 May 2024.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

17. As required by section 197(16) of the Act, based on our audit and on the consideration of the reports of the other auditors, referred to in paragraph 15, on separate financial statements of the subsidiaries, we report that the Holding Company and 3 (three) subsidiaries incorporated in India whose financial statements have been audited under the Act have paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. Further, we report that 6 (six) subsidiaries incorporated in India whose financial statements have been audited under the Act have not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable in respect of such subsidiaries.
18. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued by us and by the respective other auditors as mentioned in paragraph 15 above, of companies included in the consolidated financial statements and covered under the Act we report that there are no qualifications or adverse remarks reported in the respective Order reports of such companies.
19. As required by section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiaries incorporated in India whose financial statements have

been audited under the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
- b) Except for the matters stated in paragraph 19(h) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
- c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;
- e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries, and taken on record by the Board of Directors of the Holding Company and its subsidiaries, and the reports of the statutory auditors of its subsidiaries, covered under the Act, none of the directors of the Holding Company and its subsidiaries are disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;
- f) The qualification relating to the maintenance of accounts and other matters connected therewith with respect to the consolidated financial statements are as stated in paragraph 19(b) above on reporting under section 143(3)(b) of the Act and paragraph 19(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, and its



subsidiaries covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure A' wherein we have expressed an unmodified opinion; and

- h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), 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 report of the other auditors on separate financial statements and other financial information of the subsidiaries incorporated in India whose financial statements have been audited under the Act:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group as detailed in Note 35 to the consolidated financial statements;
 - ii. The Holding Company and its subsidiaries did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries covered under the Act, during the year ended 31 March 2025 (Refer note 35D);
 - iv. a. The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in note 46(iii) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiaries to or in any person or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that

the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiaries ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

- b. The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the note 46(iv) to the accompanying consolidated financial statements, no funds have been received by the Holding Company or its subsidiaries from any entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiaries shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed by us and that performed by the auditors of the subsidiaries, as considered reasonable and appropriate in the circumstances, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Holding Company and its subsidiaries have not declared or paid any dividend during the year ended 31 March 2025.
- vi. As stated in Note 49 to the consolidated financial statements and based on our examination which included test checks and that performed by the respective auditors of the subsidiaries except for



matters mentioned below, the Holding Company and its subsidiaries, in respect of financial year commencing on 1 April 2024, have used an accounting software for maintaining their books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit

we and respective auditors of the above referred subsidiaries did not come across any instance of audit trail feature being tampered with other than the consequential impact of the exception given below. Furthermore, the audit trail has been preserved by the Holding Company and its subsidiaries as per the statutory requirements for record retention.

Nature of exception noted	Details of Exception
Instances of accounting software for maintaining books of account for which the feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the software	The audit trail feature was not enabled at the database level for accounting software to log any direct data changes, used for maintenance of all accounting records and revenue records by the Holding Company.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

UDIN: 25502667BMUJKX5303

Place: New Delhi
Date: 30 May 2025



Annexure 1

List of entities included in the consolidated financial statements

Holding Company:

Easy Trip Planners Limited

Subsidiary Companies:

1. Easy Green Mobility Private Limited
2. EaseMyTrip Middle East DMCC
3. EaseMyTrip USA Inc
4. EaseMyTrip UK Limited
5. Yolobus Private Limited
6. Spree Hotels and Real Estate Private Limited
7. EaseMyTrip SG Pte Limited
8. EaseMyTrip NZ Ltd
9. EaseMyTrip Foundation
10. Nutana Aviation Capital IFSC Private Limited
11. Glegoo Innovations Private Limited
12. EaseMyTrip Philippines Inc
13. EaseMyTrip Insurance Broker Private Limited
14. Tripshope Travel Technologies Private Limited
15. Guideline Travels Holidays India Private Limited
16. Dook Travels Private Limited
17. EaseMyTrip Thai Co. Limited
18. Easy Trip Planners Brasila Ltda



Annexure A

to the Independent Auditor's Report of even date to the members of Easy Trip Planner Limited on the consolidated financial statements for the year ended 31 March 2025

INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ('THE ACT')

1. In conjunction with our audit of the consolidated financial statements of Easy Trip Planners Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies, which are companies covered under the Act, as at that date.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR INTERNAL FINANCIAL CONTROLS

2. The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

3. Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate



to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies as aforesaid.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

6. A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the

internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

8. In our opinion and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements of the subsidiary Companies, the Holding Company and its subsidiary Companies which are Companies covered under the Act, have in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

OTHER MATTER

9. We did not audit the internal financial controls with reference to financial statements in so far as it relates to 10 subsidiary Companies, which are covered under the Act, whose financial statements reflect total assets of ₹ 1,764.23 million and net assets of ₹ 169.34 million as at 31 March 2025, total revenues of ₹ 1,606.26 million, and net cash inflows amounting to ₹ 121.81 million for the year ended on that date, as considered in the consolidated financial statements. The internal financial controls with reference to financial statements in so far as it relates to such subsidiary companies have been audited by other auditors whose reports have been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements for the Holding Company and its



subsidiary companies, as aforesaid, under Section 143(3)(i) of the Act in so far as it relates to such subsidiary companies is based solely on the reports of the auditors of such companies. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditors.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

UDIN: 25502667BMUJKX5303

Place: New Delhi

Date: 30 May 2025



Consolidated Balance Sheet

as at March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
I. Non-current assets			
(a) Property, plant and equipment	3	493.46	131.21
(b) Capital work in progress	3	8.55	-
(c) Investment properties	6	109.94	22.89
(d) Goodwill	4	496.95	496.95
(e) Other intangible assets	4	522.86	593.94
(f) Intangible assets under development	4	23.89	-
(g) Right of use asset	5	24.10	62.09
(h) Financial assets			
(i) Investments	11	478.12	370.00
(ii) Loans	10	-	0.43
(iii) Other financial assets	7	464.04	768.88
(i) Deferred tax assets (net)	23	96.82	82.37
(i) Non-current tax asset (net)	23	289.69	77.50
(k) Other non current assets	8	794.69	673.33
Total non-current assets		3,803.11	3,279.59
II. Current assets			
(a) Inventories	9	20.70	8.45
(b) Financial assets			
(i) Investments	11	-	30.32
(ii) Trade receivables	12	2,961.88	2,325.48
(iii) Cash and cash equivalents	13	1,361.49	1,008.87
(iv) Bank balances other than (iii) above	14	71.32	6.57
(v) Loans	10	192.67	1.29
(vi) Other financial assets	7	1,581.87	1,136.35
(c) Income tax asset (net)	23	4.90	-
(d) Other current assets	8	1,541.40	1,139.21
Total current assets		7,736.23	5,656.54
Total Assets		11,539.34	8,936.13
EQUITY AND LIABILITIES			
III. EQUITY			
(a) Equity share capital	15	3,544.08	1,772.04
(b) Other equity	16	3,659.01	4,273.20
Equity attributable to owners of the Parent		7,203.09	6,045.24
Non-controlling interests		217.40	201.33
Total equity		7,420.49	6,246.57
LIABILITIES			
IV. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	254.69	37.32
(ii) Lease liabilities	37	19.23	51.91
(b) Contract liabilities	20	802.33	-
(c) Provisions	22	79.10	58.08
(d) Deferred tax liabilities	23	80.37	94.51
Total non-current liabilities		1,235.72	241.82
V. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	93.40	90.87
(ii) Lease liabilities	37	9.01	14.60
(iii) Trade payables	18	-	-
- total outstanding dues of micro enterprises and small enterprises		6.06	5.54
- total outstanding dues of creditors other than micro enterprises and small enterprises		1,303.43	786.35
(iv) Other financial liabilities	19	432.05	388.48
(b) Contract liabilities	20	924.78	1,045.15
(c) Other current liabilities	21	57.35	61.42
(d) Provisions	22	49.94	42.40
(e) Current tax liabilities (net)	23	7.11	12.93
Total current liabilities		2,883.13	2,447.74
Total Liabilities		4,118.85	2,689.56
Total Equity and Liabilities		11,539.34	8,936.13

The accompanying notes are an integral part of the consolidated financial statements 1 - 55

As per our report of even date

For Walker Chandio & Co LLP

Chartered Accountants

ICAI firm registration number: 001076N/N500013

Abhishek Lakhota

Partner

Membership No.: 502667

Place: New Delhi

Date: May 30, 2025

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

Prashant Pitti

Managing Director

DIN: 02334082

Place: Bangalore

Date: May 30, 2025

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi

Date: May 30, 2025

Rikant Pittie

CEO and Director

DIN: 03136369

Place: New Delhi

Date: May 30, 2025

Priyanka Tiwari

Company Secretary

ICSI Membership No: A50412

Place: New Delhi

Date: May 30, 2025



Consolidated Statement of Profit and Loss

for the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
I Revenue from operations	24	5,873.24	5,905.76
II Other income	25	159.26	185.05
III Total income		6,032.50	6,090.81
IV Expenses			
Service cost	26	615.69	496.26
Cost of material consumed	27	32.89	22.36
Employee benefits expense	28	1,028.31	821.46
Finance costs	29	57.66	59.66
Depreciation and amortisation expenses	30	124.71	71.64
Other expenses	31	2,743.42	2,468.80
Total expenses		4,602.68	3,940.18
V Profit before exceptional item and tax		1,429.82	2,150.63
VI Exceptional item	47	-	724.31
VII Profit before tax		1,429.82	1,426.32
VIII Tax expense:	23		
Current tax		388.27	641.55
Adjustment of tax relating to earlier years		(2.36)	-
Deferred tax credit		(42.65)	(67.59)
Exceptional item			
Tax benefit on exceptional item	47	-	(182.30)
Total tax expense		343.26	391.66
IX Profit for the year		1,086.56	1,034.66
X Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Re-measurement gains on defined benefit plans		5.60	1.79
Income tax effect on above		(1.41)	(0.45)
Changes in the fair value of equity instruments		108.12	-
Income tax effect on above		(14.06)	-
Items that will be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		(13.84)	(4.30)
Income tax effect on above		-	-
Other comprehensive income for the year		84.41	(2.96)
XI Total comprehensive income for the year		1,170.97	1,031.70
Profit for the year attributable to:			
Owners of the parent		1,073.48	1,031.05
Non-controlling interests		13.08	3.61
Other comprehensive income for the year attributable to:			
Owners of the parent		84.41	(2.96)
Non-controlling interests		-	-
Total comprehensive income for the year attributable to:			
Owners of the parent		1,157.89	1,028.09
Non-controlling interests		13.08	3.61
Earnings per share attributable to owners of the parent: (face value of ₹1/- per share)			
Basic and Diluted	33	0.30	0.29

The accompanying notes are an integral part of the consolidated financial statements 1 - 55

As per our report of even date

For Walker Chandio & Co LLP

Chartered Accountants

ICAI firm registration number: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

Place: New Delhi

Date: May 30, 2025

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

Prashant Pitti

Managing Director

DIN: 02334082

Place: Bangalore

Date: May 30, 2025

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi

Date: May 30, 2025

Rikant Pittie

CEO and Director

DIN: 03136369

Place: New Delhi

Date: May 30, 2025

Priyanka Tiwari

Company Secretary

ICSI Membership No: A50412

Place: New Delhi

Date: May 30, 2025



Consolidated Statement of Cash Flows

for the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash flow from operating activities			
1 Profit before tax		1,429.82	1,426.32
2 Adjustments for profit before tax to net cash flows:			
Depreciation and amortisation expenses	30	124.71	71.64
Property, plant and equipment written off	31	-	1.45
Exceptional loss	47	-	724.31
Finance costs	29	43.97	51.08
Exchange loss (net)	31	1.34	10.18
Interest income from:			
- deposits with bank	25	(127.03)	(97.73)
- on others	25	(9.99)	(7.32)
- financial assets carried at amortised cost	25	(2.24)	(2.32)
Expected credit loss on trade receivables	31	29.97	66.38
Provision for doubtful advances	31	0.98	49.33
Bad debts	31	9.41	-
Loss on disposal of property, plant and equipment	31	-	0.91
(Gain)/loss on termination of lease	25 and 31	(3.05)	0.14
Loss/(profit) on sale of mutual funds	25	5.23	(1.33)
Gain on financial instruments carried at fair value through profit or loss	25	-	(0.16)
Liabilities no longer required written back	25	(13.61)	(51.64)
		59.69	814.92
3 Operating profit before working capital changes (1+2)		1,489.51	2,241.23
4 Adjustments for changes in:			
- trade receivables		(675.78)	(861.52)
- other financial assets		(60.29)	265.87
- inventories		(12.25)	(1.81)
- other current and non current assets		(291.15)	(4.01)
- trade payables		531.20	47.92
- other financial liabilities		37.53	18.81
- other current liabilities		(4.07)	(15.81)
- contract liabilities		681.96	45.07
- provisions		34.15	33.30
Net changes in working capital		241.30	(472.18)
5 Income tax paid (net of refunds)		(612.59)	(527.92)
6 Net cash flow generated from operating activities (3+4+5) (A)		1,118.22	1,241.13
B Cash flow from investing activities:			
Payment for purchase of property, plant and equipment intangibles assets under development and capital work in progress including capital advance and capital creditor	3	(662.58)	(115.01)
Proceeds from sale/disposal of property plant and equipment	3	-	5.63
Purchase of investment in equity shares of other entities	11	-	(370.00)
Payment for purchase of investment property	6	(87.42)	-
Proceeds from sale of mutual funds		25.09	-
Investment in mutual fund		-	(10.00)
Loan given		(190.13)	-
Redemption proceeds from fixed deposits		-	800.04
Investments in fixed deposits		(140.48)	(929.53)
Acquisition of subsidiaries, net of cash acquired	43	-	97.02
Interest received	25	132.78	89.37
Net cash used in investing activities (B)		(922.74)	(432.48)



Consolidated Statement of Cash Flows

for the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
C Cash flow from financing activities:			
Proceeds from issue of equity share capital	15	-	19.11
Proceeds from securities premium on issue of shares	16	-	827.69
Payment of dividend	54	-	(177.02)
Proceeds from non-current borrowings		217.37	36.25
Proceeds from / (repayments of) current borrowings		3.14	(93.29)
Proceeds of current borrowings from related party		-	400.00
Repayment of current borrowings to related party		-	(400.00)
Interest paid	29	(43.97)	(43.58)
Principal payment of lease liabilities		(11.65)	(6.14)
Interest payment of lease liabilities		(7.14)	(5.60)
Net cash flow generated from financing activities (C)		157.75	557.42
D Net increase in cash and cash equivalents (A+B+C)		353.23	1,366.07
E Cash and cash equivalents at the beginning of the year		1,008.26	(357.81)
Cash and cash equivalents at the end of the year (D+E)		1361.49	1,008.26
Cash and cash equivalents comprises:			
Cash on hand	13	2.95	6.42
Cheque on hand	13	13.50	
Funds in transit	13	367.16	286.99
Balances with banks:	13		
Current account	13	947.39	711.45
Deposits with original maturity of three months or less	13	30.49	4.01
Bank overdraft	17	-	(0.61)
Total cash and cash equivalents		1,361.49	1,008.26

Notes:

- The consolidated statement of cash flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 on 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder.
- Significant non-cash transactions: bonus shares issued and acquisition of business (refer note 15).

The accompanying notes are an integral part of the consolidated financial statements 1 - 55

As per our report of even date

For Walker Chandiok & Co LLP

Chartered Accountants

ICAI firm registration number: 001076N/N500013

Abhishek Lakhota

Partner

Membership No.: 502667

Place: New Delhi

Date: May 30, 2025

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

Prashant Pitti

Managing Director

DIN: 02334082

Place: Bangalore

Date: May 30, 2025

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi

Date: May 30, 2025

Rikant Pittie

CEO and Director

DIN: 03136369

Place: New Delhi

Date: May 30, 2025

Priyanka Tiwari

Company Secretary

ICSI Membership No: A50412

Place: New Delhi

Date: May 30, 2025



Consolidated Statement of Changes in Equity

for the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

(A) EQUITY SHARE CAPITAL

Particular	Number of shares	Amount
Issued, subscribed and fully paid		
As at April 01, 2023 (equity shares of ₹ 1/- each)	1,73,83,20,000	1,738.32
Issue of share capital during the year (refer note 15)	3,37,20,618	33.72
As at March 31, 2024 (equity shares of ₹ 1/- each)	1,77,20,40,618	1,772.04
Issue of bonus shares during the year (refer note 15)	1,77,20,40,618	1,772.04
As at March 31, 2025 (equity shares of ₹ 1/- each)	3,54,40,81,236	3,544.08

(B) OTHER EQUITY

Particular	Attributable to owners of the Company							
	Reserves and Surplus			Items of other comprehensive income		Total other equity attributable to owners	Non controlling interest	Total other equity
	Retained earnings	Capital reserve	Securities premium	Foreign currency translation reserves	Fair valuation through other comprehensive income			
Balance as at April 01, 2023	1,961.98	2.97	-	(3.42)	-	1,961.53	3.64	1,965.17
Add: Profit for the year	1,031.05	-	-	-	-	1,031.05	3.61	1,034.66
Add: Other comprehensive income for the year	1.34	-	-	(4.30)	-	(2.96)	-	(2.96)
Total comprehensive income for the year	1,032.39	-	-	(4.30)	-	1,028.09	3.61	1,031.70
Add: share capital of non controlling interest	-	-	-	-	-	-	194.08	194.08
Less: interim dividend paid	(177.20)	-	-	-	-	(177.20)	-	(177.20)
Add: issuance of share capital for the acquisition of business	-	-	633.09	-	-	633.09	-	633.09
Add: issuance of share capital	-	-	827.69	-	-	827.69	-	827.69
Add: issuance of share capital	2,817.17	2.97	1,460.78	(7.72)	-	4,273.20	201.33	4,474.53
Add: Profit for the year	1,073.48	-	-	-	-	1,073.48	13.08	1,086.56
Add: Other comprehensive income for the year	4.19	-	-	(13.84)	94.06	84.41	-	84.41
Total comprehensive income for the year	1,077.67	-	-	(13.84)	94.06	1,157.89	13.08	1,170.97
Add: share capital of non controlling interest	-	-	-	-	-	-	2.99	2.99
Less: issue of bonus shares during the year (refer note 15)	(1,772.04)	-	-	-	-	(1,772.04)	-	(1,772.04)
Balance as at March 31, 2025	2,122.76	2.97	1,460.78	(21.56)	94.06	3,659.00	217.40	3,876.41

The accompanying notes are an integral part of the consolidated financial statements 1 - 55

As per our report of even date

For Walker Chandio & Co LLP

Chartered Accountants

ICAI firm registration number: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

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

Prashant Pitti

Managing Director

DIN: 02334082

Place: Bangalore

Date: May 30, 2025

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi

Date: May 30, 2025

Rikant Pittie

CEO and Director

DIN: 03136369

Place: New Delhi

Date: May 30, 2025

Priyanka Tiwari

Company Secretary

ICSI Membership No: A50412

Place: New Delhi

Date: May 30, 2025

Place: New Delhi

Date: May 30, 2025



Notes to Consolidated Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

1. CORPORATE INFORMATION

The Consolidated financial statements comprise the financial statements of Easy Trip Planners Limited ('the Holding Company'/'the parent company') and its subsidiaries (collectively, 'the Group') for the year ended March 31, 2025. The Holding Company is a public limited company domiciled in India and incorporated on June 04, 2008 under the provisions of the erstwhile Companies Act, 1956 replaced with Companies Act 2013 w.e.f April 01, 2014. The registered office of the Holding Company is located at 223 Patparganj Industrial Area, Delhi 110092. The shares of the Holding Company are listed on the National Stock Exchange of India Limited and BSE Limited.

The Group is primarily engaged in the business of providing reservation and booking services related to travel and tourism through ease my trip-portal, ease my trip-app or in-house call-centre.

2 SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared to comply in all material aspects with accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). The consolidated financial statements comply with Ind AS notified by Ministry of Company Affairs (MCA).

These consolidated financial statements are approved for issue by the Board of Directors on May 30, 2025.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Group, to all the years presented in the said consolidated financial statements.

These consolidated financial statements have been prepared and presented on the going concern basis and at historical cost, except for the following assets

and liabilities, which have been measured as indicated below:

- certain financial assets and financial liabilities that are measured at fair value (refer accounting policy regarding financial instruments); and
- employees' defined benefit plan and compensated absences are measured as per actuarial valuation"

The preparation of the said consolidated financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgment in the process of applying the Group's accounting policies. The areas where estimates are significant to the financial statements, or areas involving a higher degree of judgement or complexity are disclosed in note 2.25.

All the amounts included in the consolidated financial statements are reported in millions of Indian Rupees and are rounded to the nearest millions, except per share data and unless stated otherwise.

2.2 Basis of consolidation

The Group's financial statements consolidate the financial statements of Easy Trip Planners Limited and all of its subsidiaries (refer as "Group") as at 31 March 2025. All subsidiaries have a reporting date of March 31, 2025 (refer note 45 for details of the subsidiaries).

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns



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The Group combines the financial statements of the parent and its subsidiaries on a line-by-line basis, aggregating like items of assets, liabilities, equity, income and expenses. All intra-group transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. These consolidated financial statements are prepared by applying uniform accounting policies in use at the Group.

Non-controlling interest ("NCI") which represents part of consolidated net Statement of profit and loss and net assets of subsidiary that are not, directly or indirectly, owned or controlled by the Holding Company, are excluded and presented in the consolidated Balance Sheet separately within Equity.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the year are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable.

Profit or loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance based on their respective ownership interests.

The excess of cost to the Group of its investment in subsidiaries, on the acquisition dates over and above the Group's share of equity in the subsidiaries, is recognised as 'Goodwill on consolidation' being an asset in the consolidated financial statements. The said goodwill is not amortised, however, it is tested for impairment at each balance sheet date and the impairment loss, if any, is provided for. When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognised in the consolidated Statement of profit and loss.

2.3 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly

transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to / by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within fair value hierarchy, described as follows, based on the lowest level of input that is significant to the fair value measurement as a whole.

- Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



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2.4 Current and non-current classification

The Group presents assets and liabilities in the consolidated balance sheet based on current / noncurrent classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Group's normal operating cycle.
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in Group's normal operating cycle;
- It is held primarily for the purpose of being trading;
- It is due to be settled within 12 months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

2.5 Business combination and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is

measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed in the periods in which the costs are incurred, and the services are received, with the exception of the costs of issuing debt or equity securities that are recognised in accordance with Ind AS 32 and Ind AS 109.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities are recognised and measured in accordance with Ind AS 12 Income Tax.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and consolidated balance sheet respectively.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed.



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If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

2.6 Property, plant and equipment ('PPE')

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Group and its cost can be measured reliably. PPE is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The initial cost of PPE comprises purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management which are in line with the useful lives prescribed in Schedule II of the Companies Act, 2013.

The Group has used the following useful lives to provide depreciation on its PPE.



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Particulars	Years
Buildings	60
Furniture and fixtures	10
Vehicles	10
Computers	3
Office equipment	5
Vehicle- Others	8

Freehold land has an unlimited useful life and hence, is not depreciated.

Lease hold improvements are depreciated over the life of leases or 10 years, whichever is lower

The useful lives, residual values and depreciation method of PPE are reviewed, and adjusted appropriately, at-least as at each reporting date so as to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from these assets. The effects of any change in the estimated useful lives, residual values and / or depreciation method are accounted prospectively, and accordingly the depreciation is calculated over the PPE's remaining revised useful life.

2.7 Intangible assets and Asset under development

Identifiable intangible assets are recognised when the Group controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Group and the cost of the asset can be measured reliably.

Intangible assets are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets with finite life are amortized on a straight line basis over the estimated useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Group amortizes software over the best estimate of its useful life which is three years. Website maintenance costs are charged to expense as incurred.

Intangible assets acquired in a business combination are measured at fair value as at the date of acquisition. Following initial recognition, these intangible assets are carried at cost less any accumulated amortization and impairment losses, if any.

Intangible assets acquired in a business combination are amortized on a straight-line basis over their estimated useful lives that reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful lives are as follows:

Intangible Asset	Useful life (Years)
Trademark	5 - Perpetual
Brands	10 - Perpetual
Customer Relationships	10
Vendor / Agent relationship	7.50
Non-Compete agreement	7.50 - 10.50
Technology	5

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed prospectively. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

2.8 Investment property

An investment in land or buildings, which is held by the Group for capital appreciation is classified as investment property.



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Investment properties are measured initially at cost, including transaction costs. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the investment property to its working condition for the intended use. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Depreciation on building component of investment property is calculated on a straight-line basis over the period of 60 years, which is in line with the useful life prescribed in Schedule II to the Companies Act, 2013

Depreciation on leasehold land component of investment property is calculated on a straight-line basis over the period of lease, which is in line with the useful life prescribed in Schedule II to the Companies Act, 2013.

Depreciation on leasehold land component of investment property is calculated on a straight-line basis over the period of lease, which is in line with the useful life prescribed in Schedule II to the Companies Act, 2013.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the year of derecognition.

2.9 Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying

amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses



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relating to goodwill cannot be reversed in future periods.

Intangible assets with indefinite useful lives are tested for impairment annually, as appropriate, and when circumstances indicate that the carrying value may be impaired.

Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that the carrying amount may not be recoverable or when annual impairment testing for an asset is required. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less costs to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. Fair value less costs to sell is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, less the costs of disposal.

2.10 Leases

Where the Group is the lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability and the estimated useful lives of the assets, as follows:

- **Building- 3 to 15 years**

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date; and



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- the lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option.

The Group's lease liabilities are included in Interest-bearing loans and borrowings.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases of machinery that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The right-of-use assets are also subject to impairment. Refer to the accounting policies Section 2.9 Impairment of non-financial assets.

2.11 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.12 Inventories

Inventories comprises stock of food, beverages, stores and operating supplies and are valued at lower of cost or net realisable value. The Cost comprises cost of purchases, duties and taxes (other than those subsequently recoverable) and other costs incurred in bringing them to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115 "Revenue from Contracts with Customers". Refer to the accounting policies in section 2.15 Revenue from contracts with customers.



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In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss.

Financial assets at amortised cost (debt instruments)

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Group. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Group financial assets at amortised cost includes trade receivables, and loan to an associate and loan to a director included under other non-current financial assets.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 "Business Combinations" applies are classified as at FVTPL.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are



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recognised as other income in the statement of profit and loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Group elected to classify irrevocably its non-listed equity investments under this category, refer note 11

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

This category includes derivative instruments and equity investments which the Group had not irrevocably elected to classify at fair value through OCI. Dividends on equity investments are recognised in the statement of profit and loss when the right of payment has been established, refer note 11.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either:

- (a) the group has transferred substantially all the risks and rewards of the asset, or

- (b) the group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the group could be required to repay.

Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- Disclosures for significant assumptions – see Note 2.25.
- Trade receivables and contract assets – see Note 12.

The Group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of



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collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument. Financial guarantee contracts issued by the Group are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- The amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

ii) Financial liabilities

All financial liabilities are recognized initially at fair value. The Group's financial liabilities include borrowings, trade payables and other payables.

After initial recognition, financial liabilities are subsequently measured either at amortized cost using the effective interest rate (EIR) method, or at fair value through profit or loss. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The gain or loss on derecognition is recognized in the statement of profit and loss.



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2.14 Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

2.15 Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Group and revenue can be reliably measured. The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for revenue, the Group considers the effects of variable consideration, the existence of significant financing components, noncash consideration and consideration payable to the customer (if any) excluding taxes and duty.

The Group assesses its revenue arrangement against specific criteria in order to determine if it is acting as principal or agent. The Group has concluded that it is acting as agent in case of sale of airline tickets and hotel packages as the supplier is primarily responsible for providing the underlying travel services and the Group does not control the service provided by the supplier to the traveller.

Income from services

A. Air passage

Income from the sale of airline tickets is recognized as an agent on a net commission, incentives and fees on earned basis net of discounts given to

customers, as the Group does not assume any performance obligation post the confirmation of the issuance of an airline ticket to the customer. Group records allowance for cancellations at the time of the transaction based on historical experience.

Incentives from airlines are considered as earned when the performance obligations under the incentive schemes are achieved / probable to be achieved at the end of period.

The Group has measured the revenue in respect of its performance obligation of a contract at its standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price.

The specific recognition criteria described below is also considered before revenue is recognised.

Variable consideration

If the consideration in a contract includes a variable amount, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

The Group recognizes incentives from airlines when incentives are expected to be achieved as per the threshold specified in the contract. To estimate the variable consideration, the Group applies the expected value method for contracts. The selected method that best predicts amount of variable consideration is primarily driven by the amount of volume thresholds contained in the contract. The Group uses historical data for forecasting future cancellations to come up with expected cancellation percentages.



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These percentages are applied to determine the expected value of the variable consideration.

B. Hotels Packages

Income from hotel reservation is recognized as an agent on a net basis. Revenue is recognised at the time of issuance of hotel voucher including for non-refundable transactions as the Group does not assume any performance obligation post the confirmation of the issuance of hotel voucher to the customer.

Packages assembled by individual travellers through packaging functionality on our websites generally includes a merchant hotel component and some combinations of an air, car or destination services component. The individual package components are accounted for as separate performance obligations and recognised in accordance with our revenue recognition policies stated above. In few cases of corporate packages managed by the Group on an end to end basis, the Group acts as a principal and takes full responsibility of delivering the services, the revenues are recognised on a gross basis and cost of services against these packages is recognised as service costs.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade Receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section 2.13 Financial instruments.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

Non- cash Consideration

Ind AS 115 requires that the fair value of such non-cash consideration, received or expected to be received by the customer, is included in the transaction price. The Group measures the non-cash consideration at fair value. If Group cannot reasonably estimate the fair value of the non-cash consideration, the Group measures the consideration indirectly by reference to the standalone selling price of the goods or services promised to the customer in exchange for the consideration.

Interest income

For all debt instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Claims written back

Claims/ amounts due to customer represent customer's rights to refund against cancelled



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and unutilised tickets, recorded under the head 'Other current financial liabilities.' The Group recognise such amount as income under the head Revenue from operations when the Group is legally released from its obligation to make refund to the customer after considering, among other matters, user agreement defining the Group policy to provide refund, airline/ hotel policy which may require the Group to make refund as well as the applicable government policies, legal and regulatory requirements.

2.16 Foreign currency

Functional and presentation currency

The Group's consolidated financial statements are presented in Indian Rupees (INR) which is also the Parent's functional and presentational currency.

Each entity of the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Functional currency is the currency of the primary economic environment in which an entity operates and is normally the currency in which the entity primarily generates and expends cash.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the group uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in profit or loss in

the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate. In the financial statements that include the foreign operation and the reporting entity (e.g., consolidated financial statements when the foreign operation is a subsidiary), such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.

- Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

Foreign operations

On consolidation, the assets and liabilities of foreign operations are translated into INR at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised in profit or loss.

2.17 Employee benefits (Retirement & Other Employee benefits)

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the Group has no



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obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

The Group operates defined benefit plan for its employees, viz., gratuity. The costs of providing benefits under the plan are determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for using the projected unit credit method. In accordance with the local laws and regulations, all the employees in India are entitled for the Gratuity plan. The said plan requires a lump-sum payment to eligible employees (meeting the required vesting service condition) at retirement or termination of employment, based on a pre-defined formula. The obligation towards the said benefits is recognised in the balance sheet, at the present value of the defined benefit obligations less the fair value of plan assets (being the funded portion). The present value of the said obligation is determined by discounting the estimated future cash outflows, using interest rates of government bonds. The interest income / (expense) are calculated by applying the above-mentioned discount rate to the plan assets and defined benefit obligations liability. The net interest income / (expense) on the net defined benefit liability is recognised in the statement of profit and loss. However, the related re-measurements of the net defined benefit liability are recognised directly in the other comprehensive income in the period in which they arise. The said re-measurements comprise of actuarial gains and losses (arising from experience adjustments and changes in actuarial assumptions), the return on plan assets (excluding interest). Re-measurements are not re-classified to the statement of profit and loss in any of the subsequent years.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Group recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

The Group presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

2.18 Income taxes

The income tax expense comprises of current and deferred income tax. Income tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised accordingly.



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a. Current tax

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Group's income tax obligation for the year are recognised in the balance sheet as current income tax assets / liabilities. Any interest, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognised within finance costs.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The group shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Current income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, (a) the Group currently has a legally enforceable right to set-off the current income tax assets and liabilities, and (b) when it relates to income tax levied by the same taxation authority and where there is an intention to settle the current income tax balances on net basis.

b. Deferred tax

Deferred tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the

transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.

- In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the



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same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

2.19 Dividend distribution to equity holders

The Group recognises a liability to make dividend distributions to equity holders of parent company when the distribution is authorised and the distribution is no longer at the discretion of the Group. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders or board of directors in Board meeting or Annual General Meeting as applicable. A corresponding amount is recognised directly in equity.

2.20 Earnings per share

Basic earnings per share are calculated by dividing the profit or loss for the year attributable to equity shareholders of the parent company by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.21 Provisions

A provision is recognized when the Group has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are measured at the present value of management's best estimate of the expenditure

required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as a finance cost.

Where the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of consolidated profit and loss net of any reimbursement.

2.22 Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. The Group does not recognize a contingent liability but discloses its existence in financial statements.

2.23 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less (that are readily convertible to known amounts of cash and cash equivalents and subject to an insignificant risk of changes in value) and funds in transit. However, for the purpose of the statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Group's cash management, are also included as a component of cash and cash equivalents.

The cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7- statement of cash flows.

2.24 Segment reporting policies

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). Only those business activities are identified as operating segment



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for which the operating results are regularly reviewed by the CODM to make decisions about resource allocation and performance measurement. For details, refer to note 38.

2.25 Critical accounting estimates and assumptions

The preparation of consolidated financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the consolidated financial statements in the period in which changes are made and if material, their effects are disclosed in the notes to the consolidated financial statements. Revisions of estimates are recognised on a prospective basis.

Information about key judgments in applying accounting policies that have the most significant effect on the consolidated financial statements are as follows: -

Note 2.18 - judgment required to determine probability of recognition of deferred tax assets;

Note 2.22 - judgment is required to ascertain whether it is probable or not that an outflow of resources embodying economic benefits will be required to settle the taxation disputes and legal claim

Note 2.9 - identification of impairment indicators

Information about key areas of estimation /uncertainty in applying accounting policies that have the most significant effect on the consolidated financial statements are as follows: -

Note 2.17 and 34 - measurement of defined benefit obligations: key actuarial assumptions;

Note 2.6, 2.7 and 2.8 - useful life and residual values of property, plant and equipment, fair valuation of

investment properties and useful life of intangible assets;

Note 2.3 and 40 - fair value measurement of financial instruments;

Note 2.8 and 6 - impairment assessment of investment property - key assumptions underlying recoverable amount;

Note 2.9 - impairment assessment of financial assets;

Note 2.15 - allowance for uncollectible trade receivables

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Actual results could differ from these estimates.

2.26 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended 31 March 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and lease back transactions, applicable from 1 April 2024. The Group has reviewed the new pronouncements and based on its evaluation has determined that these amendments do not have any impact on the consolidated financial statements.

On 7 May 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Group is currently assessing the probable impact of these amendments on its consolidated financial statements



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3 PROPERTY, PLANT AND EQUIPMENT & CAPITAL WORK IN PROGRESS (CWIP)

Particulars	Lease hold improvements	Freehold land	Buildings	Computers	Office equipments	Furniture and fixtures	Vehicles	Total	Capital work in progress
Cost/Deemed cost									
As at April 01, 2023	0.08	52.87	6.69	43.57	7.30	4.23	28.54	143.28	-
Addition on account of acquisition of subsidiary (refer note 43)	-	-	-	0.83	0.71	0.75	0.30	2.59	-
Add: Additions made during the year	-	-	-	6.90	0.91	2.07	26.49	36.37	-
Less: Disposals during the year	-	-	-	(4.46)	(3.02)	(1.46)	(7.50)	(16.44)	-
As at March 31, 2024	0.08	52.87	6.69	46.84	5.90	5.59	47.83	165.80	-
Add: Additions made during the year	1.40	-	49.22	5.73	5.03	5.66	342.76	409.81	8.55
Less: Disposals during the year	-	-	-	-	-	-	-	-	-
As at March 31, 2025	1.48	52.87	55.92	52.57	10.93	11.25	390.59	575.61	8.55
Accumulated depreciation									
As at April 01, 2023	0.03	-	0.66	14.67	3.25	0.66	5.47	24.74	-
Addition on account of acquisition of subsidiary (refer note 43)	-	-	-	0.13	0.33	0.12	0.07	0.65	-
Add: Depreciation charge for the year	0.01	-	0.11	12.33	1.38	0.69	4.34	18.86	-
Less: Disposals during the year	-	-	-	(3.94)	(2.61)	(0.50)	(2.61)	(9.66)	-
As at March 31, 2024	0.04	-	0.77	23.19	2.35	0.97	7.27	34.59	-
Adjustments	-	-	0.29	2.43	0.75	0.05	2.49	6.01	-
Add: Depreciation charge for the year	0.13	-	0.87	13.09	1.41	0.87	25.02	41.39	-
Less: Disposals during the year	-	-	-	-	-	-	(0.32)	(0.32)	-
As at March 31, 2025	0.17	-	1.93	38.71	4.51	1.89	34.94	82.15	-
Net carrying amount									
As at March 31, 2025	1.31	52.87	53.99	13.86	6.42	9.36	355.65	493.46	8.55
As at March 31, 2024	0.04	52.87	5.92	23.65	3.55	4.62	40.56	131.21	-

Notes:

- The title deed of all immovable properties is held in the name of the respective companies in the Group.
- For details of assets pledged, refer note 17.
- There are no assets/projects forming part of capital work in progress which have become overdue compared to there initial projected completion timelines as on March 31, 2025 and March 31, 2024
- The capital work-in-progress is not more than 10% of the respective balance sheet item in consolidated financial statements, hence ageing is not disclosed.
- During the year ended March 31, 2025 and March 31, 2024, the Group has followed cost model while valuing its property, plant & equipments. The same is in accordance with the reporting standard.



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4 OTHER INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	Trademarks	Software	Brands	Customer relationships	Non compete agreement	Agent relationship	Vendor relationship	Technology	Total	Goodwill	Intangible assets under development
Gross carrying amount											
As at April 01, 2023	0.08	29.78	77.79	47.00	-	-	-	-	154.65	52.53	-
Addition on account of acquisition of subsidiaries (refer note 43)	44.96	-	58.16	-	13.89	210.27	138.86	40.56	506.70	444.42	-
As at March 31, 2024	45.04	29.78	135.95	47.00	13.89	210.27	138.86	40.56	661.35	496.95	-
Add: Additions made during the year	-	-	-	-	-	-	-	-	-	-	23.89
As at March 31, 2025	45.04	29.78	135.95	47.00	13.89	210.27	138.86	40.56	661.35	496.95	23.89
Accumulated amortisation											
As at April 01, 2023	0.01	6.48	10.48	6.27	-	-	-	-	23.24	-	-
Add: Amortisation charge for the year	-	3.58	7.78	4.70	0.77	14.02	9.26	4.06	44.17	-	-
As at March 31, 2024	0.01	10.06	18.26	10.97	0.77	14.02	9.26	4.06	67.41	-	-
Add: Amortisation charge for the year	-*	2.27	7.67	4.70	1.53	28.04	18.52	8.09	70.82	-	-
Foreign currency translation adjustments	-	0.26	-	-	-	-	-	-	0.26	-	-
As at March 31, 2025	0.01	12.59	25.93	15.67	2.30	42.06	27.78	12.15	138.49	-	-
Net carrying amount											
As at March 31, 2025	45.03	17.19	110.02	31.33	11.59	168.21	111.08	28.41	522.86	496.95	23.89
As at March 31, 2024	45.03	19.72	117.69	36.03	13.12	196.25	129.60	36.50	593.94	496.95	-

*rounded off up to two decimal places

Notes:

- For impairment analysis of goodwill and other intangible assets with indefinite lives refer note 4b.
- Intangible assets under development is not more than 10% of the respective balance sheet item in consolidated financial statements, hence ageing is not disclosed.
- During the year ended March 31, 2025 and March 31, 2024, the Group has followed cost model while valuing its intangible assets. The same is in accordance with the reporting standard.



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4b Impairment testing of goodwill and intangible assets with indefinite lives

i) Carrying amount of goodwill and other intangible assets with indefinite lives as follows:

	As at March 31, 2025	As at March 31, 2024
Goodwill	496.95	496.95
Trademarks	44.96	44.96
Brands	58.16	58.16
	600.07	600.07

Allocation of goodwill and intangible assets with indefinite lives:

	As at March 31, 2025			As at March 31, 2024		
	Goodwill	Brands	Trademarks	Goodwill	Brands	Trademarks
Guideline Travels Holidays India Private Limited	221.80	29.13	-	221.80	29.13	-
Tripshope Travels Technologies Private limited	123.00	29.03	-	123.00	29.03	-
Dook Travels Private Limited	99.60	-	44.96	99.60	-	44.96
Spree Hotels And Real Estate Private Limited	36.58	-	-	36.58	-	-
EaseMyTrip MiddleEast DMCC	15.97	-	-	15.97	-	-
Total	496.95	58.16	44.96	496.95	58.16	44.96

The Group performed its annual impairment test for years ended March 31, 2025 and March 31, 2024 on March 31, 2025 and March 31, 2024 respectively.

Goodwill, trademark and brand acquired through business combinations have indefinite life. The Group performs the impairment testing of the initially recognised values of goodwill, brand and trademark. The Group further performs impairment testing at every year end. The Group considers the relationship between its value in use and its carrying value, among other factors, when reviewing for indicators of impairment.

The recoverable amount of the goodwill, trademark, brands is determined based on value in use ('VIU') calculated using cash flow projections from financial budgets approved by management covering 5 - 6 year period and the terminal value (after considering the relevant long-term growth rate) at the end of the said forecast periods. The Group has used long-term growth rate of 5% (previous year 5%) and Weighted average cost of capital of 17.30% to 22.60% (previous year 20.3% to 28.43%) for calculation of terminal value. The said cash flow projections are based on the senior management past experience as well as expected market trends for the future periods. The projected cash flows have been updated to reflect the decreased demand for services. The calculation of weighted average cost of capital (WACC) is based on the Group's estimated capital structure as relevant and attributable to the Group. The WACC is also adjusted for specific risks, market risks and premium, and other inherent risks associated with similar type of investments to arrive at an approximation of the WACC of a comparable market participant. The said WACC being pre-tax discount rates reflecting specific risks, are then applied to the above mentioned projections of the estimated future cash flows to arrive at the discounted cash flows. Discount rates represent the market assessment of the risks specific to each entity, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is based on the specific circumstances of the Group and its operating segments and is derived from its WACC. The key assumptions used in the determination of VIU are the terminal growth rates and weighted average cost of capital. Revenue and EBITDA growths are based on average value achieved in preceding years. Also, the growth rates used to extrapolate the cash flows beyond the forecast period are based on industry standards.

Based on the above assumptions and analysis, no impairment was identified as at March 31, 2025 (March 31, 2024: Nil).



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All amounts in ₹ million (unless otherwise stated)

ii) Comparison of net carrying value and recoverable values as at March 31, 2025

	Net carrying values				Recoverable values
	Goodwill	Brands	Trademarks	Total	
Guideline Travels Holidays India Private Limited	221.80	29.13	-	250.93	652.02
Tripshope Travels Technologies Private limited	123.00	29.03	-	152.03	471.42
Dook Travels Private Limited	99.60	-	44.96	144.56	591.05
Spree Hotels And Real Estate Private Limited	36.58	-	-	36.58	323.52
EaseMyTrip MiddleEast DMCC	15.97	-	-	15.97	211.96

5 RIGHT-OF-USE ASSETS (REFER NOTE 37)

	Amount
Gross block of building	
As at April 01, 2023	42.61
Addition on account of acquisition of subsidiary (refer note 43)	29.18
Add: Additions made during the year	7.24
Adjustment during the year	(7.22)
As at March 31, 2024	71.81
Add: Additions made during the year	7.56
Adjustment during the year	(33.42)
As at March 31, 2025	45.95
Accumulated depreciation	
As at April 01, 2023	1.18
Add: Depreciation charge for the year	8.54
As at March 31, 2024	9.72
Add: Depreciation charge for the year	12.13
As at March 31, 2025	21.85
Net carrying amount	
As at March 31, 2025	24.10
As at March 31, 2024	62.09

6 INVESTMENT PROPERTY

	Amount
Gross carrying amount	
As at April 01, 2023	23.42
Add: Additions made during the year	-
As at March 31, 2024	23.42
Add: Additions made during the year	87.42
As at March 31, 2025	110.84



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All amounts in ₹ million (unless otherwise stated)

	Amount
Accumulated Depreciation	
As at April 01, 2023	0.45
Add: Depreciation charge	0.08
As at March 31, 2024	0.53
Add: Depreciation charge	0.37
As at March 31, 2025	0.90
Net carrying amount	
As at March 31, 2025	109.94
As at March 31, 2024	22.89

Notes :

- (i) The title deed of all "Investment properties" is held in the name of the respective companies in the Group.
- (ii) There are no charges on the "Investment properties" of the Group.
- (iii) For capital commitment refer note 35B.

(iv) Information regarding income and expenditure of Investment properties:-

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rental income derived from investment properties	-	-
Direct operating expenses (including repairs and maintenance) arising from investment properties that generate rental income	-	-
Direct operating expenses (including repairs and maintenance) arising from investment properties that does not generate rental income	-	-
Profit / (loss) arising from investment properties before depreciation and indirect expenses	-	-
Less - Depreciation	0.37	0.08
Loss arising from investment properties before indirect expenses	(0.37)	(0.08)

(v) Fair value of investment properties

Particulars	As at March 31, 2025	As at March 31, 2024
Number of investment properties	3	2
Fair value of investment properties	176.04	79.87
Level of hierarchy used	3	3

The Group's investment properties consist of three residential properties (flats) out of which 2 are situated in India and 1 is situated United Arab Emirates (UAE) for capital appreciation. The fair values of investment properties in India have been determined by Finmint Consultants Private Limited, (FCPL) who is a registered valuer as defined under rule 2 of companies (Registered valuers and valuation) Rules, 2017. The significant inputs and assumptions are developed in close consultation with management. The main inputs used are the prevailing market rates in active market for similar properties. The valuation processes and fair value changes are reviewed by the Holding Company management annually.

During the year, the Group acquired an investment property located in Dubai on January 10, 2025 for a total consideration of ₹ 126.90 million (₹ 87.42 million paid till year end). The property has been recognised at cost in accordance with Ind



Notes to Consolidated Financial Statements

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AS 40 – Investment Property, which includes purchase price and directly attributable transaction costs. The Group did not carry out independent valuation of the investment property - 3 as property has been purchased near to the balance sheet date and accordingly, the purchase cost is fairly equivalent to the market price.

The Group has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

(vi) Description of valuation techniques used and key inputs to valuation on investment properties:

As at March 31, 2025

Investment properties	Valuation technique	Significant unobservable Inputs	Range (weighted average)
Investment property 1 (A-53, Anand Vihar Delhi-110092)	Sales comparison method	The prevailing market rate of the similar flat A-53 Anand Vihar	₹ 21,000 per square feet to ₹ 71,500 per square feet
		Fair market value considered	₹ 67.93
		Total land area of the property	1,620 Sq. ft
Investment property -2 (Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad, U.P.)	Sales comparison method	The prevailing market rate of the similar Flat No. S-1, on second floor, plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad	₹ 8800 per square feet to ₹ 9,300 per square feet
		Fair market value considered	₹ 20.98
		Super builtup area	2,250 Sq.ft.
Investment property - 3 (Building No. 02, Downtown Views II T2, 30)	Cost	The prevailing market rate of the similar building No. 02, Downtown Views II T2, 30	N.A
		Fair market value considered	N.A
		Total area of property	1,700.05 Sq. ft

As at March 31, 2024

Investment properties	Valuation technique	Significant unobservable Inputs	Range (weighted average)
Investment property 1 (A-53, Anand Vihar Delhi-110092)	Sales comparison method	The prevailing market rate of the similar flat A-53 Anand Vihar	₹ 24,000 per square feet to ₹ 54,000 per square feet
		Fair market value considered	₹ 61.12
		Total land area of the property	1,620 Sq. ft
Investment property -2 (Flat No. S-1, on Second Floor, Plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad, U.P.)	Sales comparison method	The prevailing market rate of the similar Flat No. S-1, on second floor, plot No.D- 36, Sector- 12, Chander Nagar, Ghaziabad	₹ 7,400 per square feet to ₹ 9,200 per square feet
		Fair market value considered	₹ 18.75
		Super builtup area	2,250 Sq.ft.



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7 OTHER FINANCIAL ASSETS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Bank deposits with remaining maturity for more than 12 months#	193.49	616.81
Security deposits	217.40	152.04
Others receivables	53.15	-
Interest accrued		
- On bank deposits	-	0.03
	464.04	768.88
Current		
Security deposits	146.72	140.31
Interest accrued		
- On bank deposits	40.66	40.59
- On loan	3.37	-
Amount recoverable from airlines	8.36	72.76
Amount recoverable from vendor	1.02	-
Bank deposits with remaining maturity for less than 12 months#	1,381.74	882.69
	1,581.87	1,136.35
Total current	1,581.87	1,136.35
Total non- current	464.04	768.88
Total	2,045.91	1,905.23

#Bank deposits as at March 31, 2025 include ₹ 728.07 million (March 31, 2024: ₹ 1,400.87 million) pledged with banks against bank guarantees, bank overdraft and credit card facility.

8 OTHER ASSETS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Prepaid expenses	274.30	497.29
Advance to suppliers		
considered good -unsecured	211.96	100.00
Capital advances	308.43	76.04
	794.69	673.33
Current		
Balance with government authorities	108.78	95.43
Prepaid expenses	240.83	183.92
Tax paid under protest	15.60	15.60
Advance to employees	5.94	-
Advance to suppliers		
considered good -unsecured	1,170.25	844.26
Credit impaired	91.14	90.16
Less: Provision for doubtful advances	(91.14)	(90.16)
	1,541.40	1,139.21
Total non- current	794.69	673.33
Total current	1,541.40	1,139.21
Total	2,336.09	1,812.54



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Set out below is the movement in the Provision for doubtful advances :

	As at March 31, 2025	As at March 31, 2024
Balances at the beginning of the year	90.16	40.83
Provision for doubtful advance made during the year	0.98	49.33
Balances at the end of the year	91.14	90.16

9 INVENTORIES (AT THE LOWER OF COST AND NET REALISABLE VALUE)

	As at March 31, 2025	As at March 31, 2024
Consumable & others	20.70	8.45
	20.70	8.45

10 LOANS (UNSECURED, CONSIDERED GOOD)

	As at March 31, 2025	As at March 31, 2024
Non current		
Loans to employees	-	0.43
	-	0.43
Current		
Loans to employees	2.54	1.29
Loans to other parties	190.13	-
	192.67	1.29
Total non- current	-	0.43
Total current	192.67	1.29
Total	192.67	1.72

Break-up of security details

Particulars	Amount	
	As at March 31, 2025	As at March 31, 2024
(i) Loans receivables considered good - secured	-	-
(ii) Loans receivables considered good - unsecured	192.67	1.72
(iii) Loans receivables which have significant increase in credit risk	-	-
(iv) Loans receivables - credit impaired	-	-
Total	192.67	1.72

There are no loans which have significant increase in credit risk or which are credit impaired.

There are no loans and advances in the nature of loans granted to promoters, directors, key managerial personnel, other related parties and other parties which are repayable on demand or without specifying any terms or period of repayment.



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11 INVESTMENTS AT FAIR VALUE THROUGH PROFIT AND LOSS (FVTPL)

	As at March 31, 2025	As at March 31, 2024
a) Current		
Quoted mutual funds measured through Profit and Loss (FVTPL)		
Aditya Birla Sun Life Arbitrage Fund March 31, 2025 : Nil (March 31, 2024: 4,11,268.50 units)	-	10.02
Aditya Birla Sun Life Transportation and Logistics Fund March 31, 2025 : Nil (March 31, 2024: 8,19,631.15 units)	-	10.22
ICICI Prudential Large and Mid Cap Fund March 31, 2025 : Nil (March 31, 2024: 829.44 units)	-	10.08
Quantum Liquid Fund March 31, 2025 : Nil (March 31, 2024: 1.8430 units)	-	0.00#
Total FVTPL investments	-	30.32
b) Non-current		
Investment in Others measured through other comprehensive income (FVTOCI)*		
Quoted equity shares		
Eco Hotels and Resorts Limited	63.12	40.00
40,00,000 shares (March 31, 2024: '40,00,000 shares) of ₹ 10/- each, fully paid up		
Unquoted equity shares		
E-trav Tech Limited	415.00	330.00
55,00,000 shares (March 31, 2024: 55,00,000 shares) of ₹ 2/- each fully paid up		
	478.12	370.00
Total current	-	30.32
Total non- current	478.12	370.00
Total	478.12	400.32
Aggregate book value of quoted investments	63.12	70.32
Aggregate book value of unquoted investments	415.00	330.00
Aggregate market value of quoted investments (refer note 41)	63.12	176.52

#Rounded off up to two decimal places

*The Holding Company for its non current investments has taken irrevocable choice of classification as fair value through other comprehensive income (FVTOCI) at the time of initial recognition. These equity shares are not held for trading and the Holding Company has made an irrevocable election to recognise changes in fair value through OCI as these are strategic investments of the Company. Further, the Holding Company did not de-recognise equity investment classified as FVTOCI during the year ended March 31, 2025 and March 31, 2024. No dividend was distributed by the investee during the year ended March 31, 2025 and March 31, 2024.

Fair value of quoted equity shares have been estimated by reference to quoted bid prices in active markets at the reporting date and are categorised within Level 1 of the fair value hierarchy.

Fair value of unquoted equity shares have been determined by a registered valuer based on Price of Recent Investment (PORI) methodology using the fair value rate at which the latest investment in the investee has occurred. The valuation processes and fair value changes are reviewed by the management annually.

During the year ended March 31, 2025, the Holding Company has recorded a fair valuation gain of ₹108.12 million in other comprehensive income (March 31, 2024 : Nil) on account of fair valuation of investments measured through other comprehensive income.



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12 TRADE RECEIVABLES

(a) Details of trade receivables is as follows:

	As at March 31, 2025	As at March 31, 2024
Trade receivables from other than related parties	2,961.88	2,325.48
	2,961.88	2,325.48

Trade receivables include unbilled receivables of ₹ 890.43 million (March 31, 2024 : ₹ 810.82 million) and represents the gross amount of air ticket and hotel packages and receivable of other travel services to be collected from customer.

(b) Break-up for security details :

	As at March 31, 2025	As at March 31, 2024
Trade receivables		
Unsecured trade receivables - considered good	2,961.88	2,325.48
Unsecured trade receivables - which have significant increase in credit risk	177.81	147.84
	3,139.69	2,473.32
Allowance for expected credit losses		
Unsecured trade receivables - which have significant increase in credit risk	(177.81)	(147.84)
Total trade receivables	2,961.88	2,325.48

(c) Movement in expected credit loss allowance

	As at March 31, 2025	As at March 31, 2024
Balances at the beginning of the year	147.84	81.46
Loss allowance during the year	29.97	66.38
Balances at the end of the year	177.81	147.84



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Trade receivables ageing schedule

As at March 31, 2025

Particular	Not due	Outstanding for following periods from due date of receivable					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good	890.43	1,868.76	160.77	15.88	-	-	2,935.84
(ii) Undisputed trade receivables – which have significant increase in credit risk	10.33	-	-	85.46	17.06	39.16	152.01
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables – considered good	-	-	-	-	26.04	-	26.04
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	25.80	-	25.80
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	900.76	1,868.76	160.77	101.34	68.90	39.16	3,139.69

As at March 31, 2024

Particular	Not due	Outstanding for following periods from due date of receivable					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good	770.11	1,473.44	64.56	17.37	-	-	2,325.48
(ii) Undisputed trade receivables – which have significant increase in credit risk	7.20	-	33.64	52.40	4.51	50.09	147.84
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	777.31	1,473.44	98.20	69.77	4.51	50.09	2,473.32

Notes:

- Trade receivables are non-interest bearing having credit period of 0 to 90 days.
- No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person and no trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.
- Refer note 42 for disclosures relating to the credit risk exposures and analysis relating to the allowance for expected credit losses.



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All amounts in ₹ million (unless otherwise stated)

13 CASH AND CASH EQUIVALENTS

(i) Details of cash and cash equivalents are as follows:

	As at March 31, 2025	As at March 31, 2024
Cash on hand	2.95	6.42
Cheque on hand	13.50	-
Funds in transit	367.16	286.99
Balances with banks:		
Current account	947.39	711.45
Deposits with original maturity of less than three months	30.49	4.01
Total	1,361.49	1,008.87

(a) Funds in transit represents the amount collected from customers through credit or debit cards / net banking which is outstanding as at the year end and credited to the Group's bank accounts subsequent to the year end.

(b) For the purpose of the consolidated statement of cash flow, cash and cash equivalents comprise the following:

	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
Current account*	947.39	711.45
Funds in transit	367.16	286.99
Cheque on hand	13.50	-
Cash on hand	2.95	6.42
Deposits with original maturity of less than three months	30.49	4.01
	1,361.49	1,008.87
Less - Bank overdraft (Refer note 17)	-	(0.61)
Total	1,361.49	1,008.26

*Balance in current account includes ₹ 0.34 million (March 31, 2024: ₹ 0.34 million) which is in nature of restricted cash.

14 OTHER BANK BALANCES

	As at March 31, 2025	As at March 31, 2024
Deposits with original maturity of more than three months but less than twelve months**	71.32	6.57
	71.32	6.57

**Bank deposits as at March 31, 2025 include ₹ 39.93 million (March 31, 2024: ₹ 0.47 million) pledged with banks against bank guarantees, bank overdraft and credit card facility.



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15 EQUITY SHARE CAPITAL

(a) Details of share capital is as follows:

	As at March 31, 2025	As at March 31, 2024
Authorised share capital		
5,00,00,00,000 equity shares of ₹ 1/- each (March 31, 2024: 2,50,00,00,000 equity shares of ₹ 1/- each)	5,000.00	2,500.00
Issued, subscribed and fully paid-up share capital		
3,,54,40,81,236 equity shares of ₹ 1/- each (March 31, 2024: 1,77,20,40,000 equity shares of ₹ 1/- each)	3,544.08	1,772.04
	3,544.08	1,772.04

(b) Reconciliation of authorised, issued and subscribed share capital at the year end :

(i) Reconciliation of authorised share capital as at year end :

Investment properties	Equity shares	
	No. of shares	Amount
Equity shares		
As at April 01, 2023 (equity shares of ₹ 1/- each)	2,00,00,00,000	2,000.00
Increase during the year *	50,00,00,000	500.00
As at March 31, 2024 (equity shares of ₹ 1/- each)	2,50,00,00,000	2,500.00
Increase during the year *	2,50,00,00,000	2,500.00
As at March 31, 2025 (equity shares of ₹ 1/- each)	5,00,00,00,000	5,000.00

*During the year March 31, 2025 the authorised share capital was increased by ₹ 2,500.00 million, i.e., 2,50,00,00,000 equity share of ₹ 1/- each (March 31, 2024 was increased by ₹ 500.00 million, i.e., 50,00,00,000 equity shares of ₹ 1/- each)

(ii) Reconciliation of issued, subscribed and fully paid-up share capital as at year end :

Investment properties	Equity shares	
	No. of shares	Amount
Equity shares		
As at April 01, 2023 (equity shares of ₹ 1/- each)	1,73,83,20,000	1,738.32
Issued during the year**	3,37,20,618	33.72
As at March 31, 2024 (equity shares of ₹ 1/- each)	1,77,20,40,618	1,772.04
Issued during the year***	1,77,20,40,618	1,772.04
As at March 31, 2025 (equity shares of ₹ 1/- each)	3,54,40,81,236	3,544.08

** During the year ended March 31, 2024 the Holding Company has issued 1,46,14,168 number of equity shares @ ₹ 44.32/- per share on preferential basis for acquisition of business, refer note 43.

Further, during the year ended March 31, 2024 the Holding Company has also issued 1,91,06,450 equity shares @ ₹ 44.32/- per share on preferential basis to Capri Global Holding Private Limited in consideration for cash.

*** The Board of Directors of Holding Company in its meeting held on October 14, 2024 had recommended for approval by shareholders, bonus issue of 1 (one) equity share of ₹ 1/- each for every 1 (one) equity share of ₹ 1/- each held by shareholders of the Holding Company as on the record date.



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All amounts in ₹ million (unless otherwise stated)

Pursuant to the approval of the shareholders through postal ballot (including remote e-voting) on November 14, 2024, the Holding Company on December 02, 2024 allotted 1,77,20,40,618 bonus equity shares of ₹. 1/- each as fully paid-up bonus equity shares, in the proportion of 1 (One) equity share of ₹. 1/- each for every 1 (One) existing equity share of ₹ 1/- each to the eligible shareholders of the Holding 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 29, 2024. The bonus shares allotted as above rank pari passu in all respects and carry the same rights as existing Equity Shares of the Holding Company.

Consequently, the Holding Company classified ₹ 1,772.04 million from 'retained earnings' to 'equity share capital'.

(c) Terms/rights attached to equity shares

The Holding Company has only one class of equity shares having a par value of ₹ 1/- per share (March 31, 2024 : ₹ 1/- each). The Holding Company declares and pays dividend in Indian rupees. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Holding Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Holding Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. During current year, the Holding Company has not declared or paid dividend (March 2024 Interim Dividend of ₹ 0.10/- (par value ₹ 1/- each) per equity share).

(d) Details of shareholders holding more than 5% shares in the Holding Company

Name of shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of shares held	% holding in the equity shares	No. of shares held	% holding in the equity shares
Equity shares of ₹ 1/- each (March 31, 2024: ₹ 1/- each) fully paid				
Nishant Pitti	45,37,21,910	12.80%	49,84,10,788	28.13%
Rikant Pittie	91,72,80,352	25.88%	45,86,40,176	25.88%
Prashant Pitti	36,46,54,240	10.29%	18,23,27,120	10.29%

As per the records of the Holding Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(e) Details of shares held by Promoters

Promoters name	As at March 31, 2025			As at March 31, 2024		
	No of shares	% of total shares	% Change during the year	No of shares	% of total shares	% Change during the year
Nishant Pitti	45,37,21,910	12.80%	(54.48%)	49,84,10,788	28.13%	(11.15%)
Rikant Pittie	91,72,80,352	25.88%	0.00%	45,86,40,176	25.88%	(17.90%)
Prashant Pitti	36,46,54,240	10.29%	0.00%	18,23,27,120	10.29%	0.00%

Promoters for the purpose of this disclosures means promoters defined under section 2(69) of companies Act, 2013



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(f) Aggregate number of equity shares allotted as fully paid by way of bonus shares and shares issued for consideration other than cash (during 5 years immediately preceding March 31, 2025):

Particulars	Aggregate number of shares issued in 5 years	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020
Equity shares allotted as fully paid bonus shares by capitalisation of securities premium account	-	-	-	-	-	-	-
Equity shares allotted as fully paid bonus shares by capitalisation of accumulated profits	3,18,44,25,618	1,77,20,40,618	-	1,30,37,40,000	10,86,45,000	-	-
Equity shares issued for acquisition of business (other than cash)	1,46,14,168	-	1,46,14,168	-	-	-	-

(g) There has been no buy back of shares during the period of five years immediately preceding March 31, 2025 and March 31, 2024.

(h) Refer note 51 Subsequent event for the subsequent swap of shares.

16 OTHER EQUITY (refer Consolidated Statement of Changes in Equity)

	As at March 31, 2025	As at March 31, 2024
Retained earnings	2,216.82	2,817.17
Capital reserves	2.97	2.97
Foreign currency translation reserves	(21.56)	(7.72)
Securities premium	1,460.78	1,460.78
Total other equity	3,659.01	4,273.20

Note:

Nature and purpose of reserves

Retained earnings:

Retained earnings represent cumulative profits of the Group. The reserve can be utilised in accordance with the provision of the Companies Act, 2013.

Securities premium:

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Capital reserves:

The balance is capital reserve has mainly arise pursuant to acquisition of EaseMyTrip SG Pte Limited.



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Foreign currency translation reserves:

Exchange differences arising on translation of assets, liabilities, income and expenses of the Group's foreign subsidiaries are recognised in other comprehensive income and accumulated separately in foreign currency translation reserve. The amounts recognised are transferred to the consolidated statement of profit and loss on disposal of the related foreign subsidiaries.

17 BORROWINGS

	As at March 31, 2025	As at March 31, 2024
Non-current borrowings (secured)		
Borrowings from bank (refer (a) below)	254.69	37.32
	254.69	37.32
Current borrowings		
Short term loans repayable on demand (secured) (refer (b) below)	79.66	75.71
Vehicle loan (secured) (refer (c) and (d) below)	13.74	14.55
Bank overdrafts (secured) (refer (e) below)	-	0.61
Total	93.40	90.87
Total non- current	254.69	37.32
Total current	93.40	90.87
Total	348.09	128.19

Particulars	Maturity date	Terms of repayment	Security	Interest rate	As at March 31, 2025	As at March 31, 2024
Secured						
From bank						
(a) Borrowings from bank-business loans	15 April 2029- 20 November 2029	60 equal instalments	Secured by vehicle financed	9.25%-9.50%	254.69	37.32
(b) Short term loans repayable on demand	Payble on demand	Payble on demand	Secured by irrevocable and unconditional SBLC issued by ICICI Bank Limited (India) in favour of ICICI Bank UK PLC against the lien marked fixed deposit of the Holding Company	LIBOR+200 bps	79.66	75.71
(c) Vehicle Loan-1	02-Apr-29	60 equal instalments	Secured by vehicle financed	17.24%	5.33	5.33
(d) Vehicle Loan-2	02-Apr-29	60 equal instalments	Secured by vehicle financed	8.82%	8.41	9.22
(e) Bank overdrafts	Payble on demand	Payble on demand	Secured against fixed deposits	5.00%-7.00%	-	0.61

(f) The carrying amount of borrowing is a reasonable approximation of its fair value.

(g) For information on financial risk management refer note 42.

(h) Reconciliation of liabilities from financing activities refer note 54



Notes to Consolidated Financial Statements

For the year ended March 31, 2025

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18 TRADE PAYABLES

Particulars	As at March 31, 2025	As at March 31, 2024
- total outstanding dues of micro enterprises and small enterprises	6.06	5.54
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,303.43	786.35
Total	1,309.49	791.89
Trade payables to other than related parties	1,307.82	791.72
Trade payables to related parties	1.67	0.17
Total	1,309.49	791.89

(i) Trade payables are non-interest bearing and are normally settled on 0-60 day terms.

(ii) For related party payables, refer note 36

Trade payable ageing schedule

As at March 31, 2025

Particulars	Not dues	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to MSME	0.69	5.37	-	-	-	6.06
(ii) Dues to others	156.51	1,110.25	33.26	3.41	-	1,303.43
(iii) Disputed dues to MSME	-	-	-	-	-	-
(iv) Disputed dues to others	-	-	-	-	-	-
Total	157.20	1,115.62	33.26	3.41	-	1,309.49

As at March 31, 2024

Particulars	Not dues	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to MSME	3.42	2.12	-	-	-	5.54
(ii) Dues to others	191.75	583.96	8.89	1.75	-	786.35
(iii) Disputed dues to MSME	-	-	-	-	-	-
(iv) Disputed dues to others	-	-	-	-	-	-
Total	195.17	586.08	8.89	1.75	-	791.89



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19 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Employee benefits payable	97.32	68.10
Capital creditors	6.04	-
Payable to related parties (refer note 36)	8.46	9.25
Dividend payable	0.34	0.34
Other payable*	319.89	310.79
	432.05	388.48

*represents refunds payable to customers

20 CONTRACT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
A. Non- current		
Deferred revenue*	802.33	-
Total (A)	802.33	-
B. Current		
Deferred revenue*	409.65	583.69
Revenue received in advance	515.13	461.46
Total (B)	924.78	1,045.15
Total current	924.78	1,045.15
Total non- current	802.33	-
Total	1,727.11	1,045.15

*The Group has received ₹ 1,118.49 million as advance from ITQ Technologies Private Limited during the current year (previous year ₹ 329.84 million).

Contract liabilities consists of deferred revenue of ₹ 1,211.99 Million (March 31, 2024: ₹ 583.69 Million) which is advance received towards productivity incentive from global distribution system providers, incentive on advance payment to supplier and advertisement income which will be recognized as revenue on the basis of active and confirmed segment bookings for productivity incentive. Hence, basis utilization of advances in current year, the Group has estimated the expected advances received that shall be utilized in FY 2025-26 and accordingly, classified that amount as current and rest as non-current.

Movement of contract liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Revenue recognised from:		
Balance at the beginning of the year	1,045.15	456.58
Add: unearned revenue during the year	950.22	722.57
Less: revenue recognized during the year	268.26	134.00
Balance at the end of year	1,727.11	1,045.15



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21 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory dues payable	55.84	56.46
Other liabilities	1.51	4.96
Total	57.35	61.42

22 PROVISIONS

Details of provisions are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
A. Non- current		
Provision for employee benefits		
Provision for gratuity (refer note 34B)	79.10	58.08
Total	79.10	58.08
B. Current		
Provision for employee benefits		
Provision for gratuity (refer note 34B)	3.27	2.73
Provision for compensated absences	46.67	39.67
Total	49.94	42.40
Total	129.04	100.48
Total current	49.94	42.40
Total non- current	79.10	58.08

23 INCOME TAX ASSETS

The major components of income tax expense are for the year ended March 31, 2025 and March 31, 2024

(i) Income tax expense in the consolidated statement of profit and loss comprises:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Tax expense:		
Current income tax charge	388.27	641.55
Adjustment in respect of current income tax of previous year	(2.36)	-
Deferred tax:		
Relating to origination and reversal of temporary differences	(42.65)	(67.59)
Tax benefit on exceptional item	-	(182.30)
Income tax expense reported in the statement of profit or loss	343.26	391.66



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(ii) Other comprehensive income (OCI) section

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred tax relating to items in OCI in the year:		
Income tax relating to net gain on equity instruments	(14.06)	-
Income tax relating to re-measurement (gains)/loss on defined benefit plans	(1.41)	(0.45)
	(15.47)	(0.45)

(iii) Reconciliation of tax expense and the accounting profit multiplied by the India's domestic tax rate for March 31, 2025 and March 31, 2024

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before tax	1,429.82	1,426.32
At India's statutory income tax rate of 25.168% (March 31, 2023: 25.168%)	359.86	358.98
Non-deductible expenses for tax purposes	8.45	33.01
Utilisation of previously unrecognised tax losses	(2.25)	-
Others (including difference in tax rates for overseas companies)	(22.80)	(0.33)
Income tax expense	343.26	391.66
Income tax expense reported in the consolidated statement of profit and loss	343.26	391.66
	343.26	391.66

(a) Current tax liabilities (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Tax liabilities		
Current tax liabilities (net)	7.11	12.93
	7.11	12.93

(b) Non-current tax asset (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current tax asset (net)	289.69	77.50
	289.69	77.50



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(c) Income tax asset (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax asset (net)	4.90	-
	4.90	-

(d) Deferred tax assets

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax assets	96.82	82.37
	96.82	82.37

(e) Deferred tax liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax liabilities	80.37	94.51
	80.37	94.51

(f) Deferred tax assets (net):

	Consolidated Balance Sheet		Consolidated Statement of profit and loss	
	As at March 31, 2025	As at March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Property, plant and equipment: timing differences arising due to the difference between depreciation/ amortisation as per books and depreciation allowable under the Income Tax Act	21.94	2.54	(19.40)	(1.62)
Expense allowed on payment basis	39.29	49.13	9.84	(24.50)
Allowance for expected credit losses on trade receivables – recognised based on Ind AS 109 provisioning norms	35.59	30.70	(4.89)	(11.98)



Notes to Consolidated Financial Statements

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	Consolidated Balance Sheet		Consolidated Statement of profit and loss	
	As at March 31, 2025	As at March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred tax charged for the period till acquisition of subsidiaries	-	-	-	3.52
Net deferred tax assets	96.82	82.37	(14.45)	(34.58)
Deferred tax liabilities (net):				
Impact on acquired PPA on acquisition of subsidiaries	80.37	94.51	(14.14)	(33.01)
Net deferred tax liabilities	80.37	94.51	(14.14)	(33.01)
Deferred tax credit	-	-	(28.59)	(67.59)

Reconciliation of deferred tax assets/(liabilities) (net)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening balance of deferred tax assets (net)	(12.14)	44.72
Tax income/(expense) during the year recognised in profit or loss	42.65	34.58
Tax income/(expense) during the year recognised in OCI	(14.06)	(0.45)
Deferred tax charged for the period till acquisition of subsidiaries	-	3.52
Impact on acquired PPA on acquisition of subsidiaries	-	(94.51)
Closing balance of deferred tax assets/(liabilities) (net)	16.45	(12.14)
Deferred tax assets	96.82	82.37
Deferred tax liabilities	80.37	94.51

Note:

- The Group offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. In addition, the Group has an intention to settle on a net basis, to realise the deferred tax assets and settle the deferred tax liabilities simultaneously.
- Certain subsidiaries of the Group are incurring losses and hence, deferred tax assets arising from tax losses have not been recognised in the consolidated balance sheet as these entities are not likely to generate taxable income in near future.



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24 REVENUE FROM OPERATIONS

(a) Disaggregated revenue information

Set out below is the disaggregation of the Group revenue from contracts with customers:

(i) Sale of services

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rendering of services		
Air passage	3,287.07	4,029.54
Hotel packages	1,057.61	522.68
Other services	725.87	494.65
Total revenue from contracts with customers (A)	5,070.55	5,046.87

(ii) Other operating revenue

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement revenue*	802.69	858.89
Total other operating revenue (B)	802.69	858.89
Total revenue from operations (A+B)	5,873.24	5,905.76

* Advertising revenue majorly comprises of fees for facilitating website access to a travel insurance company, tourism authority, air lines and co-funding arrangements with a banking company wherein a part of discount is borne by the banking companies.

It also include revenue from marketing and promotion services to a party of ₹ 300.00 million (March 31, 2024 : ₹ 400.00 million) for the year ended March 31, 2025 as per agreement dated April 13, 2023 entered between the parties, which has been terminated on January 31, 2025.

(iii) Timing of revenue recognition

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Services transferred at a point in time	4,109.80	4,131.70
Services transferred over time	960.75	915.17
Total revenue from contracts with customers	5,070.55	5,046.87



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(b) Performance obligations

Information about the Group's performance obligations are summarised below:

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Within one year	1,727.11	1,045.15
More than one year	-	-
	1,727.11	1,045.15

Refer note 20 for details of contract liability and note 12 for the trade receivables and note 38 for geographical distribution of revenue.

25 OTHER INCOME

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income:		
On deposits with bank	127.03	97.73
On others	9.99	7.32
On financial assets carried at amortised cost	2.24	2.32
Other non-operating income		
Liabilities no longer required written back	13.61	51.64
Bad debts and advances written off recovered	-	16.39
Fair value gain on financial instruments at fair value through profit or loss	-	0.16
Miscellaneous income	6.39	9.49
	159.26	185.05

26 SERVICE COST

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Service cost	615.69	496.26
	615.69	496.26

27 COST OF MATERIAL CONSUMED

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventory at the beginning of the year	8.45	6.64
Add: Purchases during the year	45.14	24.17
Less: Inventory at the end of the year (refer note 9)	20.70	8.45
Cost of material consumed	32.89	22.36



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28 EMPLOYEE BENEFITS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus	933.47	714.19
Contribution to provident and other funds (refer note 34A)	25.65	21.57
Gratuity expenses (refer note 34B)	28.97	21.87
Staff welfare expenses	40.22	63.83
	1,028.31	821.46

29 FINANCE COSTS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on:		
Bank overdrafts	6.89	39.27
Borrowings	0.01	1.15
Lease liabilities	7.14	5.60
Others	29.94	5.07
Bank charges	13.68	8.57
	57.66	59.66

30 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment	41.39	18.86
Amortisation of intangible assets	70.82	44.16
Depreciation of investment property	0.37	0.08
Depreciation of right-of-use assets	12.13	8.54
	124.71	71.64

31 OTHER EXPENSES

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertising and sales promotion	954.16	820.70
Payment gateway	611.34	562.08
Commission	495.64	387.88
Legal and professional	166.96	184.33
Rent (refer note 36 and 37)	81.02	63.98
Power and fuel	41.62	31.27
Rates and taxes	36.99	33.15
Insurance	8.94	6.86
Repair and maintenance		
- Plant and machinery	5.51	3.03
- Building	4.22	5.46



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Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
- Others	171.61	112.73
Travelling	37.80	31.71
Communication costs	12.97	8.08
Printing and stationery	2.70	2.66
Allowance for doubtful trade receivables	29.97	66.38
Property, plant and equipment written off	-	1.45
Provision for doubtful advances	0.98	49.33
Bad debts	9.41	-
Credit card charges	-	14.38
CSR expenditure	33.50	28.46
Loss on sale of property, plant and equipment	-	0.91
Exchange loss (net)	1.34	25.73
Miscellaneous	36.74	28.24
	2,743.42	2,468.80

- 32** Sections 92-92F of Income-tax Act, 1961 prescribe transfer pricing regulations for computing the taxable income and expenditure from 'international transactions' between 'associated enterprises' on an 'arm's length' basis. These regulations, inter alia, also require the maintenance of prescribed documents and information including furnishing a report from an Accountant within the due date of filing the return of income. The Group has undertaken necessary steps to comply with the Transfer Pricing regulations. The Management is of the opinion that the international transactions are at arm's length, and hence the aforesaid legislation will not have any impact on the consolidated financial statements, particularly on the amount of tax expense and that of provision for taxation.

33 EARNINGS PER SHARE (EPS)

- (a) Basic and diluted EPS amounts are calculated by dividing the profit for the year attributable to owners of the Group by the weighted average number of equity shares outstanding during the year.
- (b) The following table reflects reconciliation of share issued during the year:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Number of equity shares outstanding at the beginning of the year before effect of split and bonus	1,77,20,40,618	1,73,83,20,000
Share issued during the year (refer note 15)	-	3,37,20,618
Adjusted/revised number of equity shares outstanding	1,77,20,40,618	1,77,20,40,618
Bonus shares issued during the year (refer note 15)	1,77,20,40,618	1,77,20,40,618
Number of equity shares outstanding at the end of the year	3,54,40,81,236	3,54,40,81,236



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For the year ended March 31, 2025

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(c) The following table shows computation of Basic and Diluted EPS:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit after tax attributable to the owners for basic and diluted EPS	1,086.56	1,034.66
Weighted average number of equity shares for the purposes of diluted EPS	3,54,40,81,236	3,54,40,81,236
Basic and Diluted Earnings per share (Face value ₹ 1/- per share)	0.30	0.29

(d) Weighted average number of shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during year, multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

(e) The earnings per share for all comparative period has been adjusted for the bonus issue (refer note 15(b)).

34 EMPLOYEE BENEFITS

A. Defined contribution plans

The Group makes defined contribution towards provident fund and employee's state insurance which defined contribution plans for qualifying employees. The contributions are made to registered provident fund administered by the government. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plan is ₹ 25.65 million (March 31, 2024: ₹ 21.57 million).

Contributions to defined contribution plan, recognised as expense for the year are as under:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Employer Provident Fund	24.23	19.03
Employee's State Insurance	1.42	2.54
Total	25.65	21.57

B. Defined Benefit Plans

Gratuity:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service with part thereof in excess of six months subject to maximum limit of ₹ 2 million. The same is payable on termination of service or retirement or death whichever is earlier.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the Other Comprehensive Income (OCI).



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The following tables summarise the components of net benefit expense recognised in the consolidated statement of profits or losses and the funded status and amounts recognised in the consolidated balance sheet for the respective plans:

Movement in obligation

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Present value of obligation at beginning of the year	60.83	39.10
Adjustment on account of acquisition of subsidiary	-	0.74
Interest cost	4.41	2.89
Current service cost	24.56	18.98
Past service cost	-	2.31
Actuarial loss on obligation		
- Economic assumptions	0.40	1.19
- demographic assumptions	0.04	-
- Experience adjustment	(6.04)	(2.98)
Benefits paid	(1.82)	(1.40)
Present value of obligation at the closing of the year	82.38	60.83

Liability recognised in Consolidated Balance Sheet as at March 31, 2025

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Present value of defined benefit obligation	82.38	60.83
Fair value of plan assets	-	-
Present value of defined benefit obligation (net)	82.38	60.83

Classification of liability into current and non current

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current	3.27	2.73
Non current	79.10	58.08
	82.37	60.81

Expenses recognised in consolidated statement of profit and loss during the year

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost	24.56	18.98
Interest cost on benefit obligation	4.41	2.89
Net benefit expense	28.97	21.87



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Expenses recognised in consolidated statement of other comprehensive income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial (gains) / losses		
- change in financial assumptions	0.40	1.19
- change in demographic assumptions	0.04	-
- experience variance (i.e. actual experience vs assumptions)	(6.04)	(2.98)
	(5.60)	(1.79)

The principal actuarial assumptions used for estimating the Group's defined benefit obligations are set out below:

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate	7.15% - 7.40%	7.15% - 7.40%
Future salary increase	10.00%	10.00%
Average expected future working life (years)	18.26 - 28.99	18.26 - 28.99
Expected rate of return on plan asset	Not applicable	Not applicable
Retirement age (years)	58.00	58.00
Mortality rates inclusive of provision for disability*	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Withdrawal rate (per annum)		
- Up to 30 years	5.00%	5.00%
- From 31 years to 44 years	3.00%	3.00%
- From 44 years to 58 years	2.00%	2.00%

* Indian Assured Lives Mortality (2012-14) Ultimate represents published mortality table used for mortality assumption.

A quantitative sensitivity analysis for significant assumption is as shown below below

Particulars	As at March 31, 2025	As at March 31, 2024
Impact of the change in discount rate		
Present value of obligation at the end of period	82.38	60.83
a) Impact due to increase of 0.50 %	(6.09)	(4.48)
b) Impact due to decrease of 0.50 %	6.77	4.98
Impact of the change in salary increase		
Present value of obligation at the end of period	82.38	60.83
a) Impact due to increase of 0.50 %	5.03	3.67
b) Impact due to decrease of 0.50 %	(4.67)	(3.47)

The sensitivity analyses above have been determined based on a method that extrapolates the impact on the defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting year. These analysis are based on a change in a significant assumption, keeping all other assumptions constant and may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation of one another.



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The following payments are expected contributions to the defined benefit obligation in future years:

Particulars	As at March 31, 2025	As at March 31, 2024
Year 1 (next annual reporting period)	3.27	2.73
Year 2	2.40	1.71
Year 3	2.86	2.17
Year 4	3.65	2.37
Year 5	3.52	2.83
Year 6 onwards	166.89	97.09
Total expected payments	182.59	108.90

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

The average duration of the defined benefit plan obligation at the end of the reporting year is 17.47 years (March 31, 2024: 17.51 years).

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

35 COMMITMENTS AND CONTINGENCIES

(A) Contingent liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Claims against the Group not acknowledged as debts		
- Litigation & claims (Refer note (a&b) below)	-	40.00
- Guarantees (Refer note (c) below)	80.87	337.90
- Income tax demand (Refer note (d) below)	-	257.59
- Goods and service tax (GST) demand (refer note (e) below)	31.70	-
Total	112.57	635.49

- (a) The Group has ongoing legal cases on account of various matters including oppression and mismanagement, infringement of trademarks and seeking damages thereof. The Group based on internal assessment believes chances of any liability devolving on these matter is not probable and hence, have not provided for any amounts in the consolidated financial statements.



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- (b) MakeMyTrip has filed a claim of ₹ 40.00 million for Permanent Injunction Restraining Infringement of Trademarks, Copyrights, Passing Off, Dilution of Goodwill, Unfair Competition, Rendition of Accounts of Profits/Damages, Delivery Up etc for use of similar name. During the current year, the Holding Company has entered into a Settlement Agreement dated March 20, 2025 with MakeMyTrip wherein the parties mutually and collectively agreed to amicably resolve and settle all issues, disputes and claims on a good faith basis and have agreed that the Settlement Agreement shall not be construed as an admission of any liability whatsoever. Subsequent to year end, as per the terms of the Settlement Agreement, both the companies have withdrawn their respective cases pending before the Hon'ble High Court of Delhi.
 - (c) The Holding Company has issued a SBLC (Standby Letter of Credit) to ICICI bank towards issuance of working capital loan to its wholly owned subsidiary Easemytrip UK Limited against fixed deposits. The bank can invoke the SBLC in full in case of default of repayments of loan and/or interest by Easemytrip UK Limited. The closing balance of SBLC issued is ₹ 80.87 million (March 31, 2024: ₹ 80.87 million).
 - (d) A search under section 132 of the Income-tax Act, 1961 was carried out at the premises of the Holding Company by the Income Tax authorities during the financial year 2017-18. On March 27, 2019 the Holding Company received demand orders amounting to ₹ 356.98 million for financial years 2011-12 to 2016-17 pertaining to disallowances of certain expenses and addition of sales. During the year ended March 31, 2023, the Holding Company received appellant orders under section 250 of Income-tax Act 1961; wherein the demand raised in the earlier notices were dropped. During the year ended March 31, 2024, the Income Tax (IT) Authority have filed an appeal to Income Tax Appellate Tribunal (ITAT) against the order passed by CIT for ₹ 257.59 million. During the current year ended March 31, 2025, the ITAT vide its order dated March 12, 2025 has dismissed the appeal of the IT authorities and decided the matter in favor of the Holding Company.
- Further there was a demand of ₹ 22.80 million which has been provided in the books by the Holding Company in respect of other income tax cases.
- (e) The Holding Company has received show cause notice issued by GST authorities (Form GST DRC - 01) under section 73 of the CGST Act, 2017 for FY 2020-21 dated November 25, 2024 claiming that the Company has under declared the GST liability amounting to ₹ 31.70 million. On February 24, 2025, the GST authorities have issued a demand notice (Form GST DRC - 07) of ₹ 31.70 million pertaining to incorrect declaration of tax on outward supplies and incorrect Input Tax Credit (ITC) claimed. The Holding Company based on internal assessment believes chances of any liability devolving on this matter is not probable and hence, have not provided for any amounts in the consolidated financial statements.

(B) Capital commitments

As at March 31, 2025, the Group Company has capital commitments of ₹ 1,166.85 million (March 31, 2024: ₹ 43.53 million) related to setting up hotels, purchase of buses, manufacturing of EV buses, purchase of aircraft and purchase of property.

(C) Other commitment

The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025 and as at 31 March 2024

- (D) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries covered under the Act, during the year ended March 31, 2025.



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All amounts in ₹ million (unless otherwise stated)

36 RELATED PARTY DISCLOSURES

(a) Names of related parties and related party relationship

(i) Holding Company

Easy Trip Planners Limited

(ii)

Subsidiaries	Principal activities	Country of incorporation	% equity interest	
			As at March 31, 2025	As at March 31, 2024
1. EaseMyTrip MiddleEast DMCC	Tour and Travel Services	Dubai	100%	100%
2. EaseMyTrip SG Pte. Ltd.	Tour and Travel Services	Singapore	100%	100%
3. EaseMyTrip UK Limited	Tour and Travel Services	United Kingdom	100%	100%
4. Spree Hotels And Real Estate Private Limited	Hotel and Facility Services	India	100%	100%
5. Yolobus Private Limited	Bus and Travel Services	India	100%	100%
6. EaseMyTrip Foundation	Charitable Activity	India	100%	100%
7. Nutana Aviation Capital IFSC Private Limited (w.e.f January 19, 2023)	Leasing and selling Aircraft	India	75%	75%
8. EaseMyTrip NZ Limited (w.e.f June 30, 2022)	Tour and Travel Services	New Zealand	100%	100%
9. EaseMyTrip USA Inc.	Tour and Travel Services	United States	100%	100%
10. EaseMyTrip Thai Co. Ltd.	Tour and Travel Services	Thailand	100%	100%
11. EaseMyTrip Philippines Inc.	Tour and Travel Services	Philippines	100%	100%
12. Tripshope Travels Technologies Private (w.e.f September 27, 2023)	Tour and Travel Services	India	51%	51%
13. Dook Travels Private Limited (w.e.f September 27, 2023)	Tour and Travel Services	India	51%	51%
14. Guideline Travels Holidays India Private Limited (w.e.f September 27, 2023)	Tour and Travel Services	India	51%	51%



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Subsidiaries	Principal activities	Country of incorporation	% equity interest	
			As at March 31, 2025	As at March 31, 2024
15. Glegoo Innovations Private Limited (w.e.f June 06, 2023)	Hotel and Facility Services	India	55%	55%
16. EaseMyTrip Insurance Broker Private Limited (w.e.f January 05, 2024)	Insurance Service	India	60%	0%
17. Easy Green Mobility Private Limited (w.e.f October 09, 2024)	Manufacturing of E-Buses	India	100%	0%
18. Easy Trip Planners Do Brasil Ltda (w.e.f January 30, 2025)*	Tour and Travel Services	Brasil	100%	0%
19. Easy Trip Planners Limited, Saudi Arabia (w.e.f June 23, 2024)*	Tour and Travel Services	Saudi Arabia	100%	0%

(iii) Key managerial personnel (KMP)

1. Prashant Pitti, Whole Time Director (till December 10, 2023) and Managing Director (w.e.f. December 11, 2023)
2. Nishant Pitti, Chief Executive Officer (till December 31, 2024), Chairman and Whole Time Director
3. Rikant Pittie, Chief Executive Officer (w.e.f. January 01, 2025) and Whole Time Director
4. Satya Prakash (Independent Director)
5. Usha Mehra (Women Independent Director)
6. Vinod Kumar Tripathi (Independent Director)
7. Ashish Kumar Bansal (Chief Financial Officer)
8. Priyanka Tiwari (Group Company Secretary)

(iv) Enterprises owned or significantly influenced by key managerial personnel or their relatives with whom there were transactions during the year

1. Bhoomika Fabricators Private Limited

(v) Relative of key managerial personnel (KMP) with whom there were transactions during the year

1. Kiran Tripathi (relative of Vinod Kumar Tripathi)
2. Vikas Bansal (relative of Prashant Pitti)

* The Holding Company has incorporated new subsidiaries, 1. Easy Trip Planners Do Brasil Ltda 2. Easy Trip Planners Limited, Saudi Arabia. The Subsidiaries are in process of post incorporation formality and the shares as at year end are still pending to be allotted due to regulatory requirements. Accordingly no effect is given in these consolidated financial statements.



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(b) Transactions with related parties

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
(A) Salary paid during the year		
Nishant Pitti	9.60	9.60
Prashant Pitti	9.60	9.60
Rikant Pittie	9.60	9.60
Ashish Bansal	5.00	5.02
Priyanka Tiwari	2.50	2.52
(B) Director sitting fees paid during the year		
Satya Prakash	1.95	2.10
Usha Mehra	1.78	1.88
Vinod Kumar Tripathi	2.23	2.23
(C) Reimbursement expenses incurred on behalf of		
Rikant Pittie	0.80	3.04
(D) Rent expenses paid		
Bhoomika Fabricators Pvt Ltd	9.00	9.00
Rikant Pittie	2.00	-
(E) Electricity expenses		
Bhoomika Fabricators Pvt Ltd	2.72	3.05
(F) Borrowings taken		
Rikant Pittie	-	400.00
(G) Loan given		
Priyanka Tiwari	-	0.63
(H) Loan repayment received		
Priyanka Tiwari	-	0.63
(I) Repayment of borrowings		
Rikant Pittie	-	400.00
(J) Dividend paid		
Nishant Pitti	-	49.84
Prashant Pitti	-	18.23
Rikant Pittie	-	45.86
Vinod Kumar Tripathi	-	0.01
Kiran Tripathi	-	0.01
(K) Consultancy charges		
Vikas Bansal	2.15	-



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(c) Outstanding balances with related parties as at the year end:

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
(A) Balance payable		
Bhoomika Fabricators Pvt Ltd	0.01	0.17
(B) Employee benefits payable		
Nishant Pitti	0.56	0.56
Rikant Pittie	0.56	0.56
Prashant Pitti	0.56	0.56
Ashish Kumar Bansal	0.26	0.28
Priyanka Tiwari	0.16	0.17
(C) Director sitting fees payable		
Satya Prakash	0.29	0.23
Usha Mehra	0.14	0.05
Vinod Kumar Tripathi	0.32	0.23
(D) Security deposit		
Bhoomika Fabricators Pvt Ltd	0.24	0.24
(E) Rent expenses payable		
Rikant Pittie	1.08	-
(F) Consultancy charges payable		
Vikas Bansal	0.59	-
(G) Reimbursement expenses payable		
Rikant Pittie	6.02	6.82
Nishant Pitti	1.75	1.75



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(d) Key management personnel compensation

Particulars	As at March 31, 2025	As at March 31, 2024
Short term employee benefits	36.30	36.34
Sitting fees	5.95	6.20
Total compensation	42.25	42.54

The amounts disclosed in the table are the amounts recognised as an expense during the reporting year related to key management personnel.

The remuneration to the key management personnel does not include the provision made for gratuity & leave benefit, as they are determined on an actuarial basis for the Group as a whole.

Terms and conditions of transactions with related parties

The transaction with related parties are made on terms equivalent to those that prevailing arm's length transaction.

37 LEASES

Group as a Lessee

Particulars	As at March 31, 2025	As at March 31, 2024
Assets		
Right of use assets (refer note 5)	24.10	62.09
Liabilities		
Lease Liabilities	28.24	66.51

Set out below are the carrying amounts of right-of-use assets recognised and the movement during the year:

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	62.09	41.43
Addition on acquisition of subsidiaries	-	29.18
Addition during the year	7.56	7.24
Depreciation expense	(12.13)	(8.54)
Lease modifications during the year	(33.42)	(7.22)
Closing balance	24.10	62.09



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Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	66.51	41.88
Addition on acquisition of subsidiaries	-	30.91
Addition during the year	7.29	7.03
Accretion of interest	7.14	5.60
Payments	(15.74)	(11.61)
Lease modifications during the year	(36.96)	(7.30)
Closing balance	28.24	66.51
Current	9.01	14.60
Non Current	19.23	51.91

The effective interest rate for lease liabilities is between 10.00% to 15.00%

The Group had total cash outflows for leases of ₹ 18.78 million in March 31, 2025 (₹ 11.61 million in March 31, 2024).

The following are the amounts recognised in consolidated statement of profit and loss:

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation expense of right-of use assets	12.13	8.54
Interest expenses on lease liabilities	7.14	5.60
Expense relating to other leases (included in other expenses)	81.02	63.98
Total amounts recognised in consolidated statement of profit and loss	100.29	78.12

Maturity analysis of lease liabilities are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Less than 3 months	2.18	4.28
3 to 12 months	6.56	12.85
1 to 5 years	19.50	54.15
> 5 years	-	19.80
Total	28.24	91.08



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Right-of-use asset	No. of Right-of-use asset leased	Range of remaining term	Average remaining term	No. of leases with options to purchase	No. of leases with variable payments linked to an index	No. of leases with termination options
Office building	1.00	1-2 year	3 year	-	-	-
Office building	6.00	2-5 year	2-5 year	-	-	-
Office building	1.00	1-2 year	3 year	-	-	-

38 SEGMENT REPORTING

Business segments

The Group is organized into Lines of Business (LOBs) based on its products and services and has following reportable segments based on the nature of the products, the risks and returns, the organisation structure and the internal financial reporting systems. The segment results are regularly reviewed and performance is assessed by its Chief Operating Decision Maker (CODM). CODM's monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

The following summary describes the operations in each of the Group's reportable segments:

- Air Ticketing:** Through an internet and mobile based platform and call-centres , the Group provides the facility to book and service international and domestic air tickets to ultimate consumer through B2C (Business To Consumer) and B2B2C (Business to Business to Consumer) channel. Both these channels share similar characteristics as they are engaged in facilitation of air tickets. Management believes that it is appropriate to aggregate these two channels as one reporting segment due to similarities in the nature of business.
- Hotels Packages:** The Group provides holiday packages and hotel reservations through call centers and branch offices. The hotel reservations form integral part of the holiday packages and accordingly management believes that it is appropriate to aggregate these services as one reportable segment due to similarities in the nature of services.
- Other services:** Primarily include the income from sale of rail and bus tickets. The other services do not made any of the quantitative thresholds to be a reportable segment for any of the periods presented in these consolidated financial statements. However, management has considered this as the reportable segment and disclosed it separately, since the management believes that information about the segment would be useful to users of the consolidated financial statements.

Adjustments:

- Finance costs, other income and depreciation and amortization are not allocated to individual segments as they are managed at Group level.
- Current tax and deferred tax assets and liabilities are not allocated to individual segments as they are managed at Group level.



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Major customers

Revenue of ₹ 1086.00 million is derived from one customer arising from Air Ticketing segment for the year ended March 31, 2025 (March 31, 2024 ₹ 1641.07 million). The revenue accounted for more than 10% of the total revenue.

The summary of the segmental information for the year ended and as at March 31, 2025 is as follows:

Particulars	Air Ticketing	Hotel Packages	Other services	Total Operations
Sale of Services	3,287.07	1,057.61	725.87	5,070.55
Other operating revenue				
-Advertisement revenue	625.87	104.85	71.97	802.69
Total Revenue	3,912.94	1,162.46	797.84	5,873.24
Segment results				
Less: Service cost	-	147.85	467.84	615.69
Less: Operating expenses	2,783.02	803.14	218.47	3,804.63
Operating profit	1,129.93	211.47	111.53	1,452.93
Less: Finance costs	-	-	-	57.66
Less: Depreciation and amortisation expense	-	-	-	124.71
Add: Other income	-	-	-	159.26
Profit before exceptional item and tax	1,129.93	211.47	111.53	1,429.82
Less: Exceptional loss	-	-	-	-
Profit before tax	1,129.93	211.47	111.53	1,429.82
Segment assets				
Allocable assets	3,362.23	1,515.76	568.52	5,446.51
Unallocable assets	-	-	-	6,092.83
Total assets	3,362.23	1,515.76	568.52	11,539.34
Segment liabilities				
Allocable liabilities	2,775.76	515.26	74.65	3,365.67
Unallocable liabilities	-	-	-	753.18
Total liabilities	2,775.76	515.26	74.65	4,118.85

Other Disclosures

Particulars	Non-current Assets*	
	As at March 31, 2025	As at March 31, 2024
India	1,502.89	1,019.27
	1,502.89	1,019.27

* Non-current assets presented above represent property, plant and equipment and intangible assets, right-of-use assets, investment properties and goodwill.



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The summary of the segmental information for the year ended and as at March 31, 2024 is as follows:

Particulars	Air Passage	Hotel Packages	Other services	Total Operations
Sale of Services	4,029.54	522.68	494.65	5,046.87
Other operating revenue				
-Advertisement revenue	818.96	30.83	9.10	858.89
Total Revenue	4,848.50	553.51	503.75	5,905.76
Segment results				
Less: Service cost	-	90.75	405.51	496.26
Less: Operating expenses	2,883.64	365.51	63.47	3,312.62
Operating profit	1,964.86	97.25	34.77	2,096.88
Unallocated Corporate Expenses				
Less: Finance costs	-	-	-	59.66
Less: Depreciation and amortisation expense	-	-	-	71.64
Add: Other income	-	-	-	185.05
Profit before tax	1,964.86	97.25	34.77	2,150.63
Less: Exceptional loss	724.31	-	-	724.31
Profit before tax	1,240.55	97.25	34.77	1,426.32
Segment assets				
Allocable assets	3,959.16	1,055.15	245.94	5,260.25
Unallocable assets	-	-	-	3,675.88
Total assets	3,959.16	1,055.15	245.94	8,936.13
Segment liabilities				
Allocable liabilities	1,837.49	547.19	53.75	2,438.43
Unallocable liabilities	-	-	-	251.13
Total liabilities	1,837.49	547.19	53.75	2,689.56

Other Disclosures

Particulars	Non-current Assets*	
	As at March 31, 2024	As at March 31, 2023
India	1,019.27	95.48
	1,019.27	95.48

* Non-current assets presented above represent property, plant and equipment and intangible assets, right-of-use assets, investment properties and goodwill.

Geographic information:

Given that Company's products and services are available on a technology platform to customers globally, consequently, the necessary information to track accurate geographical location of customers is not available.



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39 CAPITAL MANAGEMENT

For the purpose of Group's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the owners. The primary objective of the Group's capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, interest bearing borrowings, trade and other payables, less cash and cash equivalents.

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings (refer note 17)	348.09	128.19
Lease liabilities (refer note 37)	28.24	66.51
Less: Cash and cash equivalents (refer note 13)	(1,361.49)	(1,008.87)
Net debts	(985.16)	(814.17)
Equity share capital (refer note 15)	3,544.08	1,772.04
Other equity (refer note 16)	3,659.01	4,273.20
Total capital	7,203.09	6,045.24
Capital and net debt	6,217.93	5,231.07
Debt to equity ratio	0.05	0.03
Net debt to equity ratio*	Not Applicable	Not Applicable
Gearing ratio*	Not Applicable	Not Applicable

* As net debts are negative ratio cannot be calculated.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and year ended March 31, 2024.

40 FAIR VALUE MEASUREMENTS

Financial instruments by category

Particulars	Notes	As at March 31, 2025			As at March 31, 2024		
		Amortised Cost	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL
Financial assets							
Financial Assets at amortised cost							
Investments							
Investment in mutual fund	11	-	-	-	-	-	30.32
Investment in equity instruments	11	-	478.12	-	-	40.00	-



Notes to Consolidated Financial Statements

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All amounts in ₹ million (unless otherwise stated)

Particulars	Notes	As at March 31, 2025			As at March 31, 2024		
		Amortised Cost	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL
Loan (non current)	10	-	-	-	0.43	-	-
Loan (current)	10	192.67	-	-	1.29	-	-
Trade receivables	12	2,961.88	-	-	2,325.48	-	-
Cash and cash equivalents	13	1,361.49	-	-	1,008.87	-	-
Other bank balances	14	71.32	-	-	6.57	-	-
Other financial assets (non current)	7	464.04	-	-	768.88	-	-
Other financial assets (current)	7	1,581.87	-	-	1,136.35	-	-
Total		6,633.27	478.12	-	5,247.87	40.00	30.32
Financial liabilities at amortised cost							
Borrowings (non current)	17	254.69	-	-	37.32	-	-
Borrowings (current)	17	93.40	-	-	90.87	-	-
Trade payables	18	1,309.49	-	-	791.89	-	-
Lease liabilities (non current)	37	19.23	-	-	51.91	-	-
Lease liabilities (current)	37	9.01	-	-	14.60	-	-
Other financial liabilities (current)	19	432.05	-	-	388.48	-	-
Total		2,117.87	-	-	1,375.07	-	-

Management has assessed that loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets, trade payables, lease liability, other financial liabilities and borrowings approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair values of the mutual funds and quoted equity shares are based on price quotations at the reporting date.

Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Group based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project.

41 FAIR VALUE HIERARCHY

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1: This level of hierarchy includes financial assets that are measured by reference to quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: This level of hierarchy includes financial assets that are measured using inputs, other than quoted prices included within level 1, that are observable for such items, directly or indirectly.



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Level 3: unobservable inputs for the asset or liability

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities:

Fair value measurement hierarchy for assets as at March 31, 2025:

Particulars	Fair value measurement using			Total
	Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	
	(Level 1)	(Level 2)	(Level 3)	
Financial assets measured at fair value				
Investments at fair value through profit or loss				
- Mutual funds	-	-	-	-
Investments at fair value through other comprehensive income				
- Quoted shared	63.12	-	-	63.12
- Unquoted shares	-	-	415.00	415.00
	63.12	-	415.00	478.12

There are no transfer between levels during the year ended March 31, 2025.

Fair value measurement hierarchy for assets as at March 31, 2024:

Particulars	Fair value measurement using			Total
	Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	
	(Level 1)	(Level 2)	(Level 3)	
Financial assets measured at fair value				
Investments at fair value through profit or loss				
- Mutual funds	30.32	-	-	30.32
Investments at fair value through other comprehensive income				
- Quoted shared	146.20	-	-	146.20
- Unquoted shares	-	-	330.00	330.00
	176.52	-	330.00	506.52

There are no transfer between levels during the year ended March 31, 2024.

Measurement of fair value of financial instruments

The Holding Company finance team performs valuations of financial items for financial reporting purposes, in consultation with third party valuation specialists for complex valuations. Valuation techniques are selected based on the characteristics of each instrument, with the overall objective of maximising the use of market-based information.



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42 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's activities are exposed to variety of financial risk; credit risk, liquidity risk and foreign currency risk. The Group's senior management oversees the management of these risks. The Group's senior management ensures that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Group reviews and agrees on policies for managing each of these risks which are summarized below:

(a) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables), including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

(i) Trade receivable & other financial assets :-

The Group exposure to credit risk is influenced mainly by the individual characteristics of each customer and if a customer fails to meet its contractual obligations. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

The Group uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available internal credit risk factors such as the Group's historical experience for customers. Based on the business environment in which the Group operates, management considers that the trade receivables are in default (credit impaired) if the payments are more than 180 days past due (other than receivables from related parties). Majority of trade receivables are from domestic customers, which are fragmented and are not concentrated to individual customers.

Trade receivables are typically unsecured. Credit risk is managed by the Group through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The ageing analysis of trade receivables as of the reporting date is as follows:

Particulars	Not Due	1 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	More than 180 days	Total
As at March 31, 2025	900.76	573.41	151.87	961.51	181.97	370.17	3,139.69
As at March 31, 2024	777.31	999.60	152.21	214.96	106.67	222.57	2,473.32

*The ageing of trade receivables does not include expected credit loss.

(ii) Expected credit loss for trade receivables using simplified approach

Particulars	As at March 31, 2025	As at March 31, 2024
Gross carrying amount	3,139.69	2,473.32
Expected credit losses (Loss allowance provision)	(177.81)	(147.84)
Carrying amount of trade receivables (net of impairment)	2,961.88	2,325.48



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(b) Liquidity risk

Liquidity risk is the risk that the Group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Group's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Group closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments.

As at March 31, 2025	Carrying amount	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Other financial liabilities	432.05	432.05	-	-	-	-	432.05
Lease Liabilities	28.24	-	2.18	6.56	19.50	-	28.24
Borrowings	348.09	79.66	3.43	10.31	254.69	-	348.09
Trade payables	1,309.49	-	1,309.49	-	-	-	1,309.49
Total	2,117.87	511.71	1,315.10	16.87	274.19	-	2,117.87

As at March 31, 2024	Carrying amount	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Other financial liabilities	388.48	388.48	-	-	-	-	388.48
Lease Liabilities	66.51	-	4.28	12.85	54.15	19.80	91.08
Borrowings	128.19	76.38	2.66	10.25	55.04	-	144.33
Trade payables	791.89	-	791.89	-	-	-	791.89
Total	1,375.07	464.86	798.83	23.10	109.19	19.80	1,415.78

(c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include trade payables in foreign currency.

(i) Foreign currency risk:

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the Group. The Group undertakes transactions denominated in foreign currencies and thus it is exposed to exchange rate fluctuations. The Group has a treasury team which evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks and advises the management of any material adverse effect on the Group.



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Exposure to Foreign currency risk

The summary of quantitative data about the Group exposure to currency risk, as expressed in ₹, as at March 31, 2025 and March 31, 2024 are as below:

Particular of unhedged foreign exposure as at the reporting date :

Particulars	Currency	As at March 31, 2025		As at March 31, 2024	
		Foreign currency Amount (in million)	Rupee equivalent (₹ million)	Foreign currency Amount (in million)	Rupee equivalent (₹ million)
Financial assets					
	USD	-	-	7.09	591.41
	EURO	-	-	0.01	0.58
	CNY	-	-	0.00	0.04
	KGS	-	-	0.01	0.01
Financial Liability					
	AED	0.05	1.14	0.86	19.43
	SAR	-	-	1.91	42.55
	USD	0.94	51.56	1.21	100.63
	CHF	0.00	0.02	-	-
	JPY	2.50	1.42	-	-

Foreign currency sensitivity on unhedged exposure

The following table demonstrate the sensitivity to a reasonable possible change in exchange rates on profit before tax arising as a result of the revaluation of the company's foreign currency financial assets and unhedged liabilities.

Particulars	As at March 31, 2025		As at March 31, 2024	
	Effect on profit before tax	Effect on pre-tax equity	Effect on profit before tax	Effect on pre-tax equity
Increase by 5% in USD	(2.58)	(2.58)	24.54	24.54
Decrease by 5% in USD	2.58	2.58	(24.54)	(24.54)
Increase by 5% in AED	(0.06)	(0.06)	(0.97)	(0.97)
Decrease by 5% in AED	0.06	0.06	0.97	0.97
Increase by 5% in EURO	-	-	0.03	0.03
Decrease by 5% in EURO	-	-	(0.03)	(0.03)
Increase by 5% in SAR	-	-	(2.13)	(2.13)
Decrease by 5% in SAR	-	-	2.13	2.13



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Particulars	As at March 31, 2025		As at March 31, 2024	
	Effect on profit before tax	Effect on pre-tax equity	Effect on profit before tax	Effect on pre-tax equity
Increase by 5% in CNY	-	-	0.00	0.00
Decrease by 5% in CNY	-	-	(0.00)	(0.00)
Increase by 5% in JPY	(0.07)	(0.07)	-	-
Decrease by 5% in JPY	0.07	0.07	-	-
Increase by 5% in CHF	(0.02)	(0.02)	-	-
Decrease by 5% in CHF	0.02	0.02	-	-
Increase by 5% in KGS	-	-	0.00	0.00
Decrease by 5% in KGS	-	-	(0.00)	(0.00)

(ii) Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's borrowings with floating interest rates.

Particulars	As at March 31, 2025	As at March 31, 2024
Variable rate instruments		
Short term loans repayable on demand	79.66	75.71
	79.66	75.71
Fixed rate instruments		
Borrowings from bank	254.69	37.32
Bank Overdraft	-	0.61
Vehicle loan	13.74	14.55
	268.43	52.48

Interest rate sensitivity analysis for variable instruments:

The following table illustrates the sensitivity of consolidated profit or loss and other equity to a reasonably possible change in interest rates of +/- 1%. All other variables are held constant.

Particulars	Increase by 1%	Decrease by 1%
Increase/(decrease) in consolidated profit or loss and other equity for the year ended March 31, 2025	0.92	(0.92)
Increase/(decrease) in consolidated profit or loss and other equity for the year ended March 31, 2024	1.56	(1.56)



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The Group is exposed to interest rate risk on account of variable rate borrowings. The Group's risk management policy is to mitigate its interest rate exposure in accordance with the exposure limits advised from time to time.

(iii) Price risk

The Group is exposed to price risk in respect of its investment in equity securities and classified in the consolidated balance sheet as FVTOCI.

The investments in quoted equity securities and unquoted equity securities are considered long-term, strategic investments. In accordance with the Group policies, no specific hedging activities are undertaken in relation to these investments. The investments are continuously monitored and voting rights arising from these equity instruments are utilised in the Group favour.

43 BUSINESS COMBINATIONS AND GOODWILL

Details of acquisitions made during the previous year

a) Tripshope Travels Technologies Private Limited

The Holding Company acquired 51% equity share of Tripshope Travels Technologies Private (herein referred to as "Tripshope"), India on a going concern, on dated September 27, 2023. The Group acquired Tripshope for inorganic growth of the group.

As per Ind AS 110, the consolidation was done effective September 30, 2023 for convenience. Accordingly, based on the final assessment by the management, the Group had recorded intangible assets (Trade Mark, Agent Relationship, Non Compete and Assembled workforce) of ₹ 126.40 million and balance as goodwill (after adjustment of net assets taken over).

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Tripshope as at the date of acquisition were:

Particulars	Fair value recognised on acquisition
Assets	
Property, plant and equipment	1.30
Other current assets	6.70
Other non-current assets	1.80
Cash and cash equivalents	54.90
Trade receivables (net of credit impairment allowance)	28.10
	(A) 92.80
Liabilities	
Trade payables	36.90
Other current liabilities	1.40
Long term borrowings	3.20
Provisions	4.10
Contractual liability	32.90
	(B) 78.50



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Particulars	Fair value recognised on acquisition
Total identifiable net assets at fair value (A-B)	14.30
Brand name	29.03
Non compete agreement	3.80
Agent relationship	93.60
Deferred tax liabilities on assumed intangibles	(31.80)
Non-controlling interests	(53.23)
Total (a)	55.70
Purchase consideration transferred (b)	178.70
Goodwill arising on acquisition (b-a)	123.00

The gross amount of trade receivables is ₹ 31.50 million. However, the trade receivables of ₹ 3.40 million is credit impaired and it is expected that the full contractual amounts can be collected.

From the date of acquisition, Tripshope contributed ₹ 60.30 million of revenue and ₹ 18.20 million of profit before tax from continuing operations of the Group. If the combination had taken place at the beginning of year ended March 31, 2024, the Groups revenue from continuing operations would have been ₹ 100.63 million and the profit before tax from continuing operations would have been ₹ 24.20 million.

The goodwill of ₹ 123.00 million comprises the fair value of expected synergies arising from acquisition. Goodwill recognized is not deductible for income tax purposes.

Purchase consideration:	₹ Mn
Shares issued, at fair value	178.70
Total consideration	178.70
Analysis of cash flow on acquisition:	₹ Mn
Transaction costs of the acquisition (included in cash flows from operating activities)	1.03
Net cash acquired with the subsidiary (included in cash flows from investing activities)	54.88
Net cash flow on acquisition	55.91

Acquisition related cost:

The Holding Company issued 40,27,526 equity shares as consideration for the 51% interest in Tripshope. The fair value of the shares is calculated with reference to the quoted price of the shares of the Holding Company at the date of acquisition, which was ₹ 44.32/- each. Accordingly, the purchase consideration is ₹ 178.70 million.

Transaction costs of ₹ 1.03 million have been expensed and are included in other expenses for the year ended March 31, 2024.



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Impairment testing of goodwill :refer note 4b

b) Dook Travels Private Limited

The Holding Company acquired 51% equity share of Dook Travels Private Limited (herein referred to as "Dook"), India on a going concern, on dated September 27, 2023. The Group acquired Dook for inorganic growth of the Group.

As per Ind AS 110, the consolidation was done effective September 30, 2023 for convenience. Accordingly, based on the final assessment by the management, the Group had recorded intangible assets (Trade Mark, Agent Relationship, Vendor Relationship, Technology, Non Compete and Assembled workforce) of ₹ 239.30 million and balance as Goodwill (after adjustment of net assets taken over).

Assets and liabilities on date of acquisition of shares were as follows:

The fair values of the identifiable assets and liabilities of Dook as at the date of acquisition were:

Particulars	Fair value recognised on acquisition
Assets	
Property, plant and equipment	1.30
Other current assets	59.10
Right of use assets	23.70
Other non-current assets	0.90
Cash and cash equivalents	27.10
Investment	20.20
Deferred tax assets	0.80
Trade receivables (net of credit impairment allowance)	11.20
	(A) 144.30
Liabilities	
Trade payables	4.80
Other current liabilities	106.70
Lease liability	25.40
Other non-current liabilities and provisions	2.70
	(B) 139.60
Total identifiable net assets at fair value (A-B)	4.70
Brand name	44.96
Non compete agreement	3.84
Agent relationship	26.60
Vendor's relationship	44.31
Technology	40.56
Deferred tax liabilities on assumed Intangibles	(40.29)
Non-controlling interests	(61.09)
Total (a)	63.60
Purchase consideration transferred (b)	163.19
Goodwill arising on acquisition (b-a)	99.60



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The gross amount of trade receivables is ₹ 12.28 million. However, the trade receivables of ₹ 1.11 million, is credit impaired and it is expected that the full contractual amounts can be collected.

From the date of acquisition, Dook contributed ₹ 262.75 million, of revenue and ₹ 11.76 million of profit before tax from continuing operations of the Group. If the combination had taken place at the beginning of year ended March 31, 2024, the Groups revenue from continuing operations would have been ₹ 322.01 million and the profit before tax from continuing operations would have been ₹ 17.98 million.

The goodwill of ₹ 99.60 million comprises the fair value of expected synergies arising from acquisition. Goodwill recognized is not deductible for income tax purposes.

Purchase consideration:	₹ Mn
Shares issued, at fair value	163.19
Total consideration	163.19

Analysis of cash flow on acquisition:	₹ Mn
Transaction costs of the acquisition (included in cash flows from operating activities)	1.03
Net cash acquired with the subsidiary (included in cash flows from investing activities)	27.09
Net cash flow on acquisition	28.12

Acquisition related cost:

The Holding Company issued 36,82,310 equity shares as consideration for the 51% interest in Dook. The fair value of the shares is calculated with reference to the quoted price of the shares of the Holding Company at the date of acquisition, which was ₹ 44.32/- each. Accordingly, the purchase consideration is ₹ 163.20 million.

Transaction costs of ₹ 1.03 million have been expensed and are included in other expenses for the year ended March 31, 2024.

Impairment testing of goodwill :refer note 4b

c) Guideline Travels Holidays India Private Limited

The Holding Company acquired 51% equity share of Guideline Travels Holidays India Private Limited (herein referred to as "Guideline"), India on a going concern, on dated September 27, 2023. The Group acquired Guideline for inorganic growth of the Group.

As per Ind AS 110, the consolidation was done effective September 30, 2023 for convenience. Accordingly, based on the final assessment by the management, the Group had recorded intangible assets (Trade Mark, Agent Relationship, Non Compete and Assembled workforce) of ₹ 413.50 million and balance as Goodwill (after adjustment of net assets taken over).



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Assets and liabilities on date of acquisition of shares were as follows:

The fair values of the identifiable assets and liabilities of Guideline as at the date of acquisition were:

Particulars	Fair value recognised on acquisition
Assets	
Property, plant and equipment	-
Other current assets	2.00
Cash and cash equivalents	15.00
Deferred tax assets	0.40
Right of use assets	5.40
Trade receivables (net of credit impairment allowance)	22.30
	(A) 45.10
Liabilities	
Trade payables	26.60
Other liabilities	3.30
Other non-current liabilities and provisions	0.10
Provisions	9.30
Lease liability	5.50
	(B) 44.80
Total identifiable net assets at fair value (A-B)	0.30
Brand name	29.13
Non compete agreement	6.23
Agent relationship	90.07
Vendor relationship	94.55
Deferred tax liabilities on assumed intangibles	(55.40)
Non-controlling interests measured at fair value	(80.88)
Total (a)	84.00
Purchase consideration transferred (b)	305.80
Goodwill arising on acquisition (b-a)	221.80

The gross amount of trade receivables is ₹ 22.31 million. However, the trade receivables of ₹ 0.0 is credit impaired and it is expected that the full contractual amounts can be collected.

From the date of acquisition, Guideline contributed ₹ 50.35 million of revenue and ₹ 18.75 million of profit before tax from continuing operations of the Group. If the combination had taken place at the beginning of year ended March 31, 2024, the Groups revenue from continuing operations would have been ₹ 56.71 million and the profit before tax from continuing operations would have been ₹ 19.15 million.



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The goodwill of ₹ 221.80 million comprises the fair value of expected synergies arising from acquisition. Goodwill recognized is not deductible for income tax purposes.

Purchase consideration:	₹ Mn
Shares issued, at fair value	305.80
Total consideration	305.80

Analysis of cash flow on acquisition:	₹ Mn
Transaction costs of the acquisition (included in cash flows from operating activities)	1.03
Net cash acquired with the subsidiary (included in cash flows from investing activities)	15.04
Net cash flow on acquisition	16.07

Acquisition related cost:

The Holding Company issued 69,04,332 equity shares as consideration for the 51% interest in Guideline. The fair value of the shares is calculated with reference to the quoted price of the shares of the Holding Company at the date of acquisition, which was ₹ 44.32/- each. Accordingly, the purchase consideration is ₹ 305.80 million.

Transaction costs of ₹ 1.03 have been expensed and are included in other expenses for the year ended March 31, 2024.

Impairment testing of goodwill :refer note 4b

d) Glegoo Innovations Private Limited

The Holding Company acquired 55% equity share of Glegoo Innovations Private Limited Limited (herein referred to as "Glegoo"), India on going concern on dated June 06, 2023. The Group acquired Glegoo for inorganic growth of the Group.

Assets and liabilities on date of acquisition of shares were as follows:

The fair values of the identifiable assets and liabilities of Glegoo as at the date of acquisition were:

Particulars	Amount
Property, plant and equipment	0.02
Cash and cash equivalent	0.00
(A)	0.02
Equity share capital	2.25
Reserve and surplus	(3.46)
Other current liabilities	1.23
(B)	0.02

From the date of acquisition, Glegoo ₹ 0.00 million of revenue and ₹ 0.74 million of loss before tax from continuing operations of the Group. If the combination had taken place at the beginning of year ended March 31, 2024, the



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Groups revenue from continuing operations would have been ₹ 0.00 million and the loss before tax from continuing operations would have been ₹ (12.42) million.

Analysis of cash flow on acquisition:	₹ Mn
Transaction costs of the acquisition (included in cash flows from operating activities)	0.30
Net cash flow on acquisition	0.30

Acquisition related cost:

Transaction costs of ₹ 0.30 million have been expensed and are included in other expenses for the year ended March 31, 2023.

44 MATERIAL PARTLY-OWNED SUBSIDIARIES

Financial information of subsidiaries that have material non-controlling interests is provided below:

Proportion of equity interest held by non-controlling interests:

Particulars	Country of incorporation and operation	As at March 31, 2025	As at March 31, 2024
Tripshope Travels Technologies Private Limited	India	49%	49%
Dook Travels Private Limited	India	49%	49%
Guideline Travels Holidays India Private Limited	India	49%	49%

Information regarding non-controlling interest

Particulars	As at March 31, 2025	As at March 31, 2024
Accumulated balances of material non-controlling interest:		
Tripshope Travels Technologies Private Limited	73.24	57.47
Dook Travels Private Limited	67.71	61.16
Guideline Travels Holidays India Private Limited	100.33	82.98
Profit allocated to material non-controlling interest:		
Tripshope Travels Technologies Private Limited	15.77	6.56
Dook Travels Private Limited	6.55	3.38
Guideline Travels Holidays India Private Limited	17.35	6.69

The summarized financial information of these subsidiaries is provided below. This information is based on amounts before inter-company eliminations and consolidation adjustments.



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Summarized statement of profit and loss for the year ended March 31, 2025:

Particulars	Tripshope Travels Technologies Private Limited	Dook Travels Private Limited	Guideline Travels Holidays India Private Limited
Revenue	148.45	321.7	104.37
Profit for the year	32.18	14.04	35.36
Total comprehensive income for the year	32.19	13.36	35.40
Total comprehensive income for the year attributable to owners of the parent	16.42	6.81	18.05
Total comprehensive income for the year attributable to non-controlling interests	15.77	6.55	17.35
Dividends paid to non-controlling interests	-	-	-

Summarized balance sheet as at March 31, 2025:

Particulars	Tripshope Travels Technologies Private Limited	Dook Travels Private Limited	Guideline Travels Holidays India Private Limited
Non-current assets	3.13	57.78	13.39
Current assets	164.56	208.40	96.73
Total assets	167.69	266.18	110.12
Non-current liabilities	2.13	22.11	3.07
Current liabilities	105.89	176.09	57.44
Total liabilities	108.02	198.20	60.51
Total equity attributable to:			
Owners of parent	30.43	34.67	25.30
Non-controlling interests	29.24	33.31	24.31

Summarized cash flow information for the year ended March 31 2025:

Particulars	Tripshope Travels Technologies Private Limited	Dook Travels Private Limited	Guideline Travels Holidays India Private Limited
Cash flow from operating activity	27.76	29.02	32.85
Cash flow from investing activity	(0.22)	21.05	(12.79)
Cash flow from financing activity	-	(8.19)	(2.40)
Net increase/(decrease) in cash and cash equivalents	27.54	41.88	17.66



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Summarized statement of profit and loss for the period from September 30, 2023 to March 31, 2024:

Particulars	Tripshope Travels Technologies Private	Dook Travels Private Limited	Guideline Travels Holidays India Private Limited
Revenue from Operations	60.29	147.09	50.35
Profit for the year	13.39	6.89	13.66
Total comprehensive income	13.39	6.89	13.66
Total comprehensive income for the year attributable to owners of the parent	6.83	3.51	6.97
Attributable to non-controlling interests	6.56	3.38	6.69
Dividends paid to non-controlling interests	-	-	-

Summarized balance sheet as at March 31, 2024:

Particulars	Tripshope Travels Technologies Private	Dook Travels Private Limited	Guideline Travels Holidays India Private Limited
Non-current assets	3.12	31.52	25.33
Current assets	130.30	186.02	46.61
Total assets	133.42	217.54	71.94
Non-current liabilities	31.84	57.37	55.38
Current liabilities	104.31	181.79	54.55
Total liabilities	136.15	239.16	109.93
Total equity attributable to:			
Owners of parent	(60.20)	(82.79)	(120.96)
Non-controlling interest	57.47	61.16	82.98

Summarized cash flow information for the year ended March 31, 2024:

Particulars	Tripshope Travels Technologies Private	Dook Travels Private Limited	Guideline Travels Holidays India Private Limited
Cash flow from operating activity	(5.95)	37.79	32.70
Cash flow from investing activity	0.64	(20.18)	(20.86)
Cash flow from financing activity	(11.63)	(3.04)	(10.46)
Net increase/(decrease) in cash and cash equivalents	(16.94)	14.57	1.38



Notes to Consolidated Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

45 STATUTORY GROUP INFORMATION

Statement containing specific disclosure of the entities which are included in consolidated financial statements March 31, 2025

Name of the entity in the group	Relationship	Percentage of holding	Net assets i.e. total assets minus total liabilities		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income
			As % of Consolidated Net Assets	Amount	As % of consolidated profit & loss	Amount	As % of consolidated comprehensive income	Amount	
Easy Trip Planners Limited	Parent		101.04%	7,498.02	93.87%	1,020.00	117.20%	98.92	95.55% 1,118.92
EaseMyTrip Middle East DMCC	Subsidiary	100%	(1.32%)	(98.03)	1.70%	18.47	(9.89%)	(8.35)	0.86% 10.12
EaseMyTrip SC Pte limited	Subsidiary	100%	(0.06%)	(4.14)	(0.07%)	(0.78)	(0.35%)	(0.29)	(0.09%) (1.07)
EaseMyTrip UK Limited	Subsidiary	100%	(1.11%)	(82.45)	0.54%	5.86	(6.22%)	(5.25)	0.05% 0.60
Spree Hotels & Real Estate Private Ltd	Subsidiary	100%	0.23%	17.28	0.57%	6.18	(0.25%)	(0.21)	0.51% 5.97
Yolobus Private Limited	Subsidiary	100%	(0.80%)	(59.59)	2.69%	29.25	(0.08%)	(0.07)	2.49% 29.18
EaseMyTrip Foundation	Subsidiary	100%	0.20%	15.08	0.00%	-	0.00%	-	0.00% -
EaseMyTrip Thai Co. Ltd.*	Subsidiary	100%	(0.15%)	(11.47)	(0.79%)	(8.63)	(0.61%)	(0.51)	(0.78%) (9.14)
EaseMyTrip NZ Limited	Subsidiary	100%	(0.01%)	(0.49)	(0.01%)	(0.09)	(0.09%)	(0.08)	(0.01%) (0.17)
EaseMyTrip USA Inc.	Subsidiary	100%	(0.00%)	(0.30)	(0.00%)	(0.03)	(0.01%)	(0.01)	(0.00%) (0.04)
EaseMyTrip Philippines Inc.	Subsidiary	100%	(0.00%)	(0.07)	(0.00%)	(0.02)	(0.02%)	(0.01)	(0.00%) (0.03)
Nutana Aviation Capital IFSC Private Limited	Subsidiary	75%	(0.11%)	(8.43)	(1.12%)	(12.22)	0.00%	-	(1.04%) (12.22)
Tripshope Travels Technologies Private Limited	Subsidiary	51%	0.80%	59.67	2.96%	32.18	0.01%	0.01	2.75% 32.19
Dook Travels Private Limited	Subsidiary	51%	0.92%	67.98	1.29%	14.04	(0.80%)	(0.68)	1.14% 13.36
Guideline Travels Holidays India Private Limited	Subsidiary	51%	0.67%	49.61	3.25%	35.36	0.05%	0.04	3.02% 35.40
Glegoo Innovations Private Limited	Subsidiary	55%	0.16%	11.55	(0.50%)	(5.43)	0.00%	-	(0.46%) (5.43)
EaseMyTrip Insurance Broker Private Limited	Subsidiary	60%	0.09%	6.33	(0.11%)	(1.17)	0.00%	-	(0.10%) (1.17)



Notes to Consolidated Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Name of the entity in the group	Relationship	Percentage of holding	Net assets i.e. total assets minus total liabilities		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
			As % of Consolidated Net Assets	Amount	As % of consolidated profit & loss	Amount	As % of consolidated comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Easy Green Mobility Private Limited	Subsidiary	100%	0.13%	9.89	(0.01%)	(0.11)	0.00%	-	(0.01%)	(0.11)
Easy Trip Planners Do Brasil Ltda	Subsidiary	100%	0.00%	-	(0.00%)	(0.00)	0.00%	0.00	(0.00%)	(0.00)
			100.67%	7,470.43	104.26%	1,132.86	98.93%	83.51	103.87%	1,216.37
Non-controlling interests			(2.93%)	(217.40)	(1.20%)	(13.08)	0.00%	-	(1.12%)	(13.08)
Consolidation adjustments/eliminations			2.26%	167.45	(3.06%)	(33.21)	1.07%	0.91	(2.76%)	(32.30)
Total			100.00%	7,420.49	100.00%	1086.58	100%	84.41	100.00%	1,170.99

* The Holding Company has subscribed to 48.99% shares in EaseMyTrip Thai Co. Ltd. along with another subscriber, however, the other subscriber has not yet invested in the equity shares of EaseMyTrip Thai Co. Ltd. and accordingly, the investment in EaseMyTrip Thai Co. Ltd. has been disclosed by the Company as 100%.



Notes to Consolidated Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Statement containing specific disclosure of the entities which are included in consolidated financial statements March 31, 2024

Name of the entity in the group	Relationship	Percentage of holding	Net assets i.e. total assets minus total liabilities	Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				As % of Consolidated Net Assets	Amount consolidated profit & loss	As % of consolidated comprehensive income	Amount consolidated comprehensive income	As % of consolidated total comprehensive income	Amount consolidated comprehensive income
Easy Trip Planners Limited	Parent		102.12%	6,379.09	115.21%	(50.07%)	1.48	115.68%	1,193.44
Easemytrip Middle East DMCC	Subsidiary	100%	(1.73%)	(108.15)	(0.83%)	41.31%	(1.22)	(0.96%)	(9.85)
Easemytrip SG Pte limited	Subsidiary	100%	(0.05%)	(3.06)	(0.12%)	0.49%	(0.01)	(0.12%)	(1.22)
Easemytrip UK Limited	Subsidiary	100%	(1.33%)	(83.06)	(5.72%)	44.95%	(1.32)	(5.86%)	(60.49)
Spree Hotels & Real Estate Private Ltd	Subsidiary	100%	0.18%	11.29	(1.20%)	10.63%	(0.31)	(1.23%)	(12.67)
Yolobus Private Limited	Subsidiary	100%	(1.42%)	(88.77)	(5.74%)	(4.37%)	0.13	(5.75%)	(59.30)
Easemytrip Foundation	Subsidiary	100%	0.24%	15.08	0.00%	0.00%	-	0.00%	-
EasemyTrip Thai Co. Ltd.*	Subsidiary	100%	(0.04%)	(2.31)	(2.05%)	15.33%	(0.46)	(2.10%)	(21.68)
Easemytrip NZ Limited	Subsidiary	100%	(0.01%)	(0.32)	(0.02%)	(0.04%)	0.00	(0.02%)	(0.26)
Easemytrip USA Inc.	Subsidiary	100%	(0.00%)	(0.26)	(0.01%)	0.54%	(0.02)	(0.01%)	(0.15)
Easemytrip Philippines Inc.	Subsidiary	100%	(0.00%)	(0.04)	(0.00%)	0.00%	(0.00)	(0.00%)	(0.03)
Nutana Aviation Capital IFSC Private Limited	Subsidiary	75%	0.06%	3.82	(1.15%)	0.00%	-	(1.15%)	(11.87)
Tripshope Travels Technologies Private Limited	Subsidiary	51%	0.44%	27.46	1.29%	0.00%	-	1.30%	13.37
Dook Travels Private Limited	Subsidiary	51%	0.87%	54.64	0.66%	0.00%	-	0.66%	6.86
Guideline Travels Holidays India Private Limited	Subsidiary	51%	0.23%	14.16	1.32%	0.00%	-	1.33%	13.69
Glegoo Innovations Private Limited	Subsidiary	55%	0.03%	1.84	(1.14%)	0.00%	-	(1.14%)	(11.81)
Total			99.60%	6,221.41	100.49%	59.17%	(1.73)	100.61%	1,038.03
Non-controlling interests			(3.22%)	(201.33)	(0.35%)	0.00%	-	(0.35%)	(3.61)
Consolidation adjustments/eliminations			3.63%	226.49	(0.14%)	41.57%	(1.23)	(0.26%)	(2.72)
Total			100.00%	6,246.57	100.00%	100.74%	(2.96)	100.00%	1,031.70



Notes to Consolidated Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

46 OTHER STATUTORY INFORMATION

- i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii) The Group has not traded or invested in crypto currency or virtual currency during the respective financial years.
- iii) The Group has not advanced any fund to intermediaries for further advancing to other person on behalf of ultimate beneficiaries for the year ended March 31, 2025.
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- iv) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- v) The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- vi) The Group has not been declared willful defaulter by any bank or financial institution or other lender.
- vii) The Group has balance with the below-mentioned companies struck off under section 248 of Companies Act, 2013:

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding		Relationship with the Struck off company, if any, to be disclosed
		As at March 31, 2025	As at March 31, 2024	
Lemontripp Tourism Private Limited	Advance from customer	-*	-*	None
Morning Hospitality Private Limited	Receivable from customer	-*	-*	None
Universal Tours And Travels Private Limited	Advance from customer	-*	-*	None
Dezire Voyages Private Limited	Receivable from customer	-*	-*	None
Nirvana Recreations Private Limited	Advance from customer	-	-*	None
Sky Airwings Private Limited	Advance from customer	-*	-*	None
Flashback Showcase Private Limited	Receivable from customer	0.06	0.06	None



Notes to Consolidated Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding		Relationship with the Struck off company, if any, to be disclosed
		As at March 31, 2025	As at March 31, 2024	
Upzio Tours And Travels Private Limited	Advance from customer	-.*	-.*	None
Saifia Airways Private Limited	Receivable from customer	0.89	0.89	None
Spice Vacations Travel Private Limited	Advance from customer	-.*	-.*	None
Sjd Travel Private Limited	Advance from customer	-.*	-.*	None
Pinakin Online Seva Private Limited	Advance from customer	-.*	-.*	None
Three G Online Services Private Limited	Advance from customer	-	-.*	None
Vacances Managers Private Limited	Receivable from customer	0.03	0.03	None
Foreign Hr Solutions Private Limited	Advance from customer	-.*	-.*	None
Buzzzindia Solutions Private Limited	Advance from customer	-.*	-.*	None
Vridh Path Travelling Assistance Private Limited	Advance from customer	-	-.*	None
Ritajya Industry Private Limited	Advance from customer	-.*	-.*	None

*rounded off up to two decimal places

47 EXCEPTIONAL LOSS

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Advances to suppliers written off	-	633.56
Trade receivables written off	-	90.75
Net exceptional loss	-	724.31
Current tax benefit on above	-	182.30
Net exceptional loss (net of tax)	-	542.01

In previous year exceptional item pertain to write off of amounts recoverable from "Go Airlines (India) Limited" as the Holding Company had assessed that the chances of recovery are remote in the pending dispute resolution proceedings of the airline at National Company Law Tribunal, Delhi Bench.



Notes to Consolidated Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

- 48** On July 08, 2023, the Holding Company entered into a General Sales Agreement (GSA) with SpiceJet Airline to sell, promote, and market passenger tickets and other products and services to passengers in India effective 1st August 2023, which has been terminated in January 31, 2025. Hence, the revenue has been recorded till January 31, 2025.
- 49** The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The new requirement is applicable with effect from the financial year beginning on 1 April 2023.

The Group uses certain accounting software for maintaining its books of account which have the feature of recording audit trail (edit log) facility at the application level and the same have been operated throughout the year for all relevant transactions recorded in the accounting software. The Holding Company has not enabled the feature of recording audit trail (edit log) at the database level for the accounting software used for maintaining revenue records and accounting software used for maintaining accounting records to log any direct data changes. Further, there is no instance of audit trail feature being tampered with in respect of the accounting software where such feature is enabled. Furthermore, audit trail has been preserved by the Group as per the statutory requirements of record retention.

- 50** The Holding Company in its Board meeting held on November 15, 2024 had proposed equity investments of 49% in Planet Education Australia Pty Ltd amounting to ₹ 392 million and 50% in Jeewani Hospitality Private Limited amounting to ₹ 1000 million. The Holding Company further in its board meeting held on September 17, 2024 had proposed equity investments of 30% in Rollins International Private Limited amounting to ₹ 600 million and 49% in Pflge Home Healthcare Center LLC amounting to ₹ 298.03 million.

The Holding Company on October 11, 2024 and December 06, 2024 entered into a Share Subscription Agreement (SSA) with Rollins International Private Limited and Jeewani Hospitality Private Limited respectively. Further, the Holding Company on December 06, 2024 entered into a Share Purchase Agreement (SPA) with Planet Education Australia Pty Ltd and Pflge Home Healthcare Center LLC.

As at March 31, 2025, the Holding Company is in the process of meeting the closing obligations along with the transfer of shares under SSA and SPA. Accordingly, the impact of the above investments has not been given effect in these consolidated financial statement.

51 SUBSEQUENT EVENTS:

- (a) In respect of the proposed equity investments as mentioned in note 50 above, the Holding Company on April, 12, 2025 has allotted 12,57,02,797 equity shares @ ₹ 18.22/- per share including a premium of ₹ 17.22/- for each equity share, ranking pari-passu with the existing equity shares of the Company on preferential basis against non cash / equity swap consideration.
- (b) The Directorate of Enforcement, Ministry of Finance ('the department'), conducted a search at one of the Holding Company's premises and at the residence of Nishant Pitti, co-founder of the Holding Company, on 16 April 2025. The Panchnamas' drawn by the department post the search states that no incriminating documents or digital records were found and no items were seized other than cash of ₹ 0.70 million from the residence of the co-founder of the Company. As on the date of issuance of these consolidated financial results, the Company has not received



Notes to Consolidated Financial Statements

For the year ended March 31, 2025

CIN - L63090DL2008PLC179041

All amounts in ₹ million (unless otherwise stated)

any further communication from the department. The management after considering all available records and facts known to it and based on the available information as at the date of the approval of the consolidated financial results, has not identified any adjustments, disclosure or any other impact on these consolidated financial results on account of this matter.

- 52** The Holding Company is in process of submission of Form FC to Authorized Dealer Bank (AD Bank) in respect of its investment in EaseMyTrip Middleeast DMCC and EaseMyTrip SG Pte. Ltd. under relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999). Accordingly, the Holding Company, the it is yet to file Annual Performance Report (APR) to AD Bank in respect of these entities as follows:

EaseMyTrip Middleeast DMCC - for the year ended 31 December 2019, period from 01 January 2020 to 31 March 2021, years ended 31 March 2022, 31 March 2023 and 31 March 2024

EaseMyTrip SG Pte. Ltd. - for the period from 01 November 2018 to 31 March 2020 and years ended 31 March 2021, 31 March 2022, 31 March 2023 and 31 March 2024.

53 INTERIM DIVIDEND

During the previous year, Board of Directors of Holding Company in the meeting held on December 11, 2023 declared an interim dividend of ₹ 0.10/- (par value ₹ 1/- each) per equity share. The record date for payment was December 19, 2023 and the same was paid on January 09, 2024.

During the year ended March 31, 2025, the Holding Company has not declared or paid any dividends.

54 RECONCILIATION OF LIABILITIES FROM FINANCING ACTIVITIES

Ind AS 7 Statement of cash flows requires the entities to provide disclosures that enable users of consolidated financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, via inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirements. This reconciliation does not have any material impact on the consolidated financial statements; accordingly, the reconciliation is not disclosed.

- 55** The previous period/year figures have been regrouped/reclassified wherever necessary to conform to current period/year presentation. The impact of such reclassification/regrouping are not material to the financials statement.

As per our report of even date

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's registration number: 001076N/N500013

Abhishek Lakhotia

Partner

Membership No.: 502667

Place: New Delhi
Date: May 30, 2025

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

Prashant Pitti

Managing Director

DIN: 02334082

Place: Bangalore

Date: May 30, 2025

Ashish Kumar Bansal

Chief Financial Officer

Place: New Delhi
Date: May 30, 2025

Rikant Pittie

CEO and Director

DIN: 03136369

Place: New Delhi

Date: May 30, 2025

Priyanka Tiwari

Company Secretary

Membership No: A50412

Place: New Delhi
Date: May 30, 2025



**EASY TRIP PLANNERS LIMITED**

CIN: L63090DL2008PLC179041

Regd. Office: 223, FIE Patparganj Industrial Area, Delhi – 110092

Phone: +91 11 4003 3844

E-mail: emt.secretarial@easemytrip.com, Website: www.easemytrip.com

Notice

NOTICE is hereby given that the Seventeenth Annual General Meeting ("AGM") of the Members of **Easy Trip Planners Limited** will be held on Monday, the **September 29, 2025 at 4:00 P.M.** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") without the physical presence of members at the AGM venue to transact the businesses as set out in the Notice. The venue of the Annual General Meeting shall be deemed to be Registered Office of the Company at 223, FIE Patparganj Industrial Area, Delhi - 110092. The following Ordinary and Special businesses will be transacted at the AGM:-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31 March 2025 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rikant Pittie (DIN: 03136369), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Nishant Pitti (02172265) as Chairman & Managing Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force),

the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, approval of the members be and is hereby accorded for Change in Designation of Mr. Nishant Pitti (02172265), from Whole-time Director to Chairman & Managing Director of the Company for the remaining term with effect from August 29, 2025 till May 09, 2029, liable to retire by rotation, at an overall remuneration of ₹ 96 Lakhs per annum subject to the overall ceiling on the total managerial remuneration as provided under section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT any of the Executive Director and the Company Secretary and Chief Compliance Officer of the Company be and are hereby severally authorized to take all necessary steps to give effect to the said resolution including with filing of necessary E-form with the Registrar of Companies, NCT of Delhi and Haryana."

4. Appointment of Mr. Vikas Bansal (DIN: 11267665) as the Whole-Time Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 188, 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure



Requirements) Regulations, 2015 as amended, approval of the members be and is hereby accorded for appointment of Mr. Vikas Bansal (DIN: 11267665) as the Whole-time Director of the Company for a term of 5 years with effect from August 29, 2025 till August 28, 2030, liable to retire by rotation, at an overall remuneration of ₹ 65 Lakhs per annum subject to the overall ceiling on the total managerial remuneration as provided under section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT any of the Executive Director and the Company Secretary and Chief Compliance Officer of the Company be and are hereby severally authorized to take all necessary steps to give effect to the said resolution including with filing of necessary E-form with the Registrar of Companies, NCT of Delhi and Haryana."

5. Alteration in the Object Clause of the Company

To consider and, if thought fit to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to the Approval of the Registrar of Companies, NCT of Delhi & Haryana, consent of the shareholders of the Company be and is hereby accorded to amend the sub-clauses (7) of clause III (B) of the Memorandum of Association of Company as follow:

(7) To acquire, invest or takeover the whole or any part of the business, goodwill, trade marks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on any business, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Executive Directors of the Company and Mrs. Priyanka Tiwari, Company Secretary and Chief Compliance Officer be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem

necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, NCT of Delhi and Haryana.

6. To appoint Secretarial Auditor of the Company for a term of 5 (Five) consecutive years.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force] and based on the recommendation of the Audit Committee and the Board of Directors of the Company, SMD & Co, peer reviewed firm of Company Secretaries (UIN: S2023HR924000), be and are hereby appointed as Secretarial Auditors of the Company for a term of 5 (five) consecutive years, commencing from the financial year 2025-26 to financial year 2029-30, on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors."

RESOLVED FURTHER THAT the Executive Directors of the Company and Mrs. Priyanka Tiwari, Company Secretary and Chief Compliance Officer or any duly constituted Committee of the Board be and are hereby authorised to undertake all such other acts, deeds, things and matters and give all such directions, as it may in its discretion deem necessary, proper or expedient to give effect to this resolution."

By order of the Board
For **Easy Trip Planners Limited**

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

Place: Delhi
Date: August 29, 2025



NOTES:

1. The Relevant Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (the "Act") read with relevant rules made thereunder relating to the Ordinary/ Special Business to be transacted at Annual General Meeting under Item No. 3 to 6 is annexed to the Notice.
2. Pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') and Secretarial Standards on General Meetings ('Secretarial Standard - 2'), the details of Director retiring by rotation, is provided in Annexure-A to the Notice.
3. The Ministry of Corporate Affairs ('MCA') vide General Circular No. 9/2024 dated 19 September 2024 read with General Circular No. 9/2023 dated 25 September, General Circular No. 10/2022 dated 28 December 2022 General Circular No. 02/ 2022 dated May 05, 2022, General Circular No. 02/ 2021 dated January 13, 2021, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/ 2020 dated April 8, 2020 (collectively referred to as "MCA Circulars") and in accordance with SEBI Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/ CIR/2024/133 dated 3 October 2024 read with SEBI Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated 5 January 2023, SEBI Circular SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/ CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") permitted holding of AGM through VC/OAVM without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars, the AGM of the Company is being conducted through VC / OAVM.
4. The Company has appointed National Securities Depository Limited ("NSDL"), to provide facility for e-voting and VC facility for the AGM and the attendant enablers for conducting the e-AGM.
5. The Notice of the AGM and Annual Report for the financial year 2024-25 are being send to the members whose names appear on the Register of Members or Register of Beneficial Owners as received from RTA as at the close of business hours on August 29, 2025.
6. Members may note that the Notice of AGM and Annual Report for the financial year 2024-25 will also be available on the websites of the Company (www.easemytrip.com), website of the Stock Exchanges i.e. BSE Limited (<https://www.bseindia.com>), National Stock Exchange of India (<https://www.nseindia.com>) and on the website of Service Provider i.e. website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com in compliance with the relevant Circulars.
7. KFin Technologies Limited ('KFin' or 'RTA'), having its office at Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana, is the Registrar and Share Transfer Agent of the Company. The contact details of RTA are: Toll Free No. 1-800-309-4001; E-mail: einward.ris@kfintech.com; Website: www.kfintech.com.
8. In terms of the provisions of the Act, the cut-off date will be Friday, September 19, 2025 for the purpose of the AGM.
9. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
10. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 in duplicate, duly filled in, to the Registered Office of the Company or to the Company's RTA viz. KFin Technologies Limited at the above-mentioned address. Members holding shares in demat form may contact their respective DP for recording of nomination.
11. Members, whether holding shares in electronic or physical mode, are requested to quote their DP ID & Client ID or Folio No. for all correspondences with the Company/RTA.



12. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at einward.ris@kfintech.com, to receive copies of the Integrated Annual Report 2024-25 in electronic mode.

Members are requested to provide/update their KYC, nomination and bank account details to KFin Technologies Limited, Registrar and Share Transfer Agent ("RTA") of the Company or Depository Participant ("DP"). The process of registering the same is mentioned below:

Type of holder	Process to be followed
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032.
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode
	Form ISR-1
	Update of signature of securities holder
	Form ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014
	Form SH-13
Demat	Declaration to opt out
	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee
	Form SH-14
Physical	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form
	ISR 4
Demat	Members are requested to contact their Depository Participants (DP) to register their email address, KYC, bank account and/or Nomination details in their demat account, as per the process advised by their DP.

14. NRI Members are requested to:
- change their residential status on return to India permanently.
 - furnish particulars of Bank account(s) maintained in India with complete name, branch, account type, IFSC code, MICR code, account number and address of the Company with PIN Code no., if not furnished earlier.
15. Members can attend the meeting through log in credentials provided to them to connect to Video conference, members can join the AGM in the VC/ OAVM mode 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for up to 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more of the paid up share capital), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, Auditors, scrutinizers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
16. In case of Joint holder(s), the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
17. All documents referred to in this Notice and the Explanatory Statement setting out the material facts in respect of the special business and the Statutory Registers, will be made available for inspection by the Company and members seeking to inspect the same are requested to send an email to emt.secretarial@easemytrip.com
- The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170



of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be made available electronically for inspection by the members during the AGM upon login at NSDL e-Voting system.

18. The Board of Directors has appointed M/s Manisha Gupta and Associates, Practicing Company Secretary (FCS No. F6378 & C.P No.: 6808), Delhi as the Scrutinizer to scrutinize remote e-voting process and the voting during the AGM in a fair and transparent manner. The Scrutinizer shall, immediately after conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and e-voting during the AGM, in the presence of at least two witnesses not in employment of the Company and submit not later than 2 working days of the conclusion of the Meeting, the consolidated Scrutinizer's report in respect of the total votes cast in favour and against in respect of each of the Resolution(s) as set out in the Notice of the AGM, to the Chairman of the Board or to any one of the Directors or Company Secretary duly authorized by the Board, in this regard, who shall countersign and declare the same.

The Results in respect of the Resolution(s) as set out in the Notice of the AGM, so declared, along with the consolidated Scrutinizer's Report will be communicated to the Stock Exchanges and will be uploaded on the website of the Company www.easemytrip.com and on the website of NSDL i.e. www.evoting.nsdl.com not later than two working days of the conclusion of the AGM of the Company. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the resolutions.

19. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/ HO/CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below:

20. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

- i. The remote e-voting period commences on Friday, September 26, 2025(9.00 A.M.) to Sunday, September 28, 2025(5.00 P.M.). During this period, members holding shares either in physical form or in dematerialized form, as on Friday, September 19, 2025 i.e. cut-off date, may cast their vote electronically. Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- ii. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 19, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 19, 2025.
- iii. Any person who becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 19, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he / she is already registered with NSDL for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.
- iv. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- v. The Members attending the AGM through VC/ OAVM shall be counted for purpose of reckoning the quorum under Section 103 of the Act.
- vi. Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.



21. The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

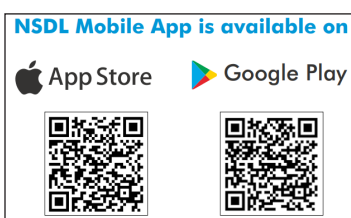
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.



Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911



B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:
a)	For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b)	For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.



- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Manisha.pcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to emt.secretarial@easemytrip.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to emt.secretarial@easemytrip.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat



account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at emt.secretarial@easemytrip.com. The same will be replied by the company suitably.
6. Shareholders, who would like to express their views/ask questions during the AGM with regard to the business to be transacted at the AGM, need to register themselves as a 'Speaker' by sending their request from their registered email id mentioning their name, DP ID and Client ID number/folio number and mobile number, to the email id at emt.secretarial@easemytrip.com from September 26, 2025(9.00 A.M.) to September 28, 2025 (5.00 P.M.). Alternatively, shareholders may register by logging on to NSDL Website and clicking on the 'Speaker Registration' option available on the screen after log in, between September 26, 2025(9.00 A.M.) to September 28, 2025(5.00 P.M) Only those shareholders who have registered themselves as a 'Speaker', will be allowed to express their views/ ask questions during the meeting. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the number of speakers at the AGM depending on the availability of time for the AGM

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. The Notice of the AGM and Annual Report for the financial year 2024-25 are being send to the members whose names appear on the Register of Members or Register of Beneficial Owners as received from RTA as at the close of business hours on August 29, 2025. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM and Annual Report for the financial year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories.
8. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_ IAD-1/P/ CIR/2023/131 dated 31st July, 2023, and SEBI/HO/ OIAE/ OIAE_ IAD-1/P/CIR/2023/135 dated 4th August, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE_ IAD-1/P/ CIR/2023/145 dated 31st July, 2023 (updated as on 20th December, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities



Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website emt.secretarial@easemytrip.com

9. Members seeking any information with regard to accounts or operations are required to write to the Company at least seven days prior to the date of meeting through email at: emt.secretarial@easemytrip.com with their name, folio No. / DP ID and Client ID, so as to enable the management to keep the information ready. The same will be replied by the Company suitably.
10. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section on the website (bottom corner) of NSDL at www.evoting.nsdl.com or contact at email id: evoting@nsdl.com.
11. Since the AGM is being held through VC / OAVM, the Route Map is not annexed in this Notice.

Particulars Details

Time and date of AGM is 04:00 P.M. (IST) to be held on Monday, September 29, 2025 Venue/Mode Through video conferencing.

Record date for e-Voting September 19, 2025. Remote E-voting will remain open from September 26, 2025 at 09.00 A.M IST to September 28, 2024 at 5: 00 P.M. IST. E-voting website links (Please use as applicable to you) www.evoting.nsdl.com and <https://web.cdslindia.com/myeasi/home/login>. Weblink for temporary registration to receive AGM Notice and credentials for E-voting/eAGM is www.evoting.nsdl.com.

By order of the Board
For **Easy Trip Planners Limited**

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

Place: Delhi
Date: August 29, 2025



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 03

The Board, based on the recommendation of the Nomination and Remuneration Committee ("**the NRC**"), at its meeting held on August 29, 2025, has approved the change in designation of Mr. Nishant Pitti (DIN: 02172265) from Whole-time Director to Chairman and Managing Director of the Company of the Company for the remaining period with effect from August 29, 2025 till May 09, 2029 (both days inclusive) subject to necessary approvals as may be required under applicable laws, in terms of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on a remuneration of ₹ 96 Lakhs per annum.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Nishant Pitti possesses the requisite competence to discharge the responsibilities entrusted to him as the Chairman and Managing Director of the Company, and taking into consideration the size and financial position of the Company, the industry trend, the profile and experience of Mr. Nishant Pitti, the proposed remuneration, as stated above, is fair and reasonable.

Mr. Nishant Pitti satisfies all the conditions/ eligibility criteria of appointment as set-out in Section 196(3) and Part-I of Schedule V of the Act.

The additional information in respect of appointment and remuneration of Mr. Nishant Pitti, pursuant to Regulation 36 of SEBI LODR, and the Secretarial Standard on General Meetings, is given in Annexure B, which forms part of this Notice.

Accordingly on the recommendation of the NRC, the Board recommends passing of the Resolution as set out at Item nos. 3 of this Notice, for approval by the Members of the Company.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except Mr. Rikant Pitti and Mr. Prashant Pitti, being related to Mr. Nishant Pitti.

Item No. 04

The Board, based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, at its meeting held on August 29, 2025, has recommended reappointment of Mr. Vikas Bansal (DIN: 11267665) as the

Whole-time Director of the Company for a period of five years from August 29, 2025 to August 28, 2030 (both days inclusive) at a remuneration of ₹ 65 lakhs per annum subject to necessary approvals as may be required under applicable laws, in terms of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Vikas Bansal is competent to carry on the responsibilities that will be entrusted to him as the Whole-time Director of the Company and taking into consideration the size and financial position of the Company, the industry trend, the profile and experience of Mr. Vikas Bansal, the proposed remuneration, as stated above, is fair and reasonable.

The additional information in respect of appointment and remuneration of Mr. Vikas Bansal, pursuant to Regulation 36 of SEBI LODR, and the Secretarial Standard on General Meetings, is given in Annexure C, which forms part of this Notice.

Accordingly on the recommendation of the NRC, the Board recommends passing of the Resolution as set out at Item nos. 4 of this Notice, for approval by the Members of the Company by way of Ordinary Resolution.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except Mr. Prashant Pitti, Promotor and Relative of the Directors of the Company and Mr. Nishant Pitti and Mr. Rikant Pittie being relative of the promotor.

Item No. 05

The Board of Directors of the Company in there meeting held on August 29, 2025 approved the amendment in sub-clause(7) of clause III (B) of the Memorandum of Association (MOA) of the Company, related to the matters which are necessary for furtherance of the objects specified in clause III (a) of the MOA of the Company in view of the proposed expansion of its business activities.

Pursuant to section 13 of the Companies Act 2013, amendment in object clause of the Memorandum of Association of the Company requires consent of the Members by way of special resolution.



A copy of amended Memorandum of Association of the Company indicating the proposed amendments is available for inspection and members seeking to inspect the same are requested to send an email to emt.secretarial@easemytrip.com

Accordingly, the Board recommends passing of the Resolution as set out at Item nos. 5 of this Notice, for approval by the Members of the Company by way of Special Resolution.

None of the Directors, Key Managerial Personnel and the relatives of the Directors are directly concerned or interested, financial or otherwise, in the resolution set out at item no. 5.

Item No. 06

Pursuant to the provisions of Section 204 of the Companies Act, 2013 ("Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules") and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") the Audit Committee and the Board of Directors at their respective meetings held on August 29, 2025 have approved and recommended the appointment of M/s. SMD & Co., Peer Reviewed Firm of Company Secretaries in Practice bearing Unique Identification No. S2023HR924000 as Secretarial Auditor for a term of 5 (Five) consecutive years to hold office from the conclusion of 17th Annual General Meeting ("AGM") till the conclusion of 22nd AGM of the Company to be held in the year 2030 on following terms and conditions:

- Proposed Fees: Auditor's fees as may be decided by Board of Directors as applicable from time to time, for period of five years for the purpose of audit, with the power to alter and vary the terms and conditions of appointment, revision in the remuneration during the subsequent year(s) of their term, as determined by the Board in consultation with the Secretarial Auditor and as per the recommendation of the Audit Committee. The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark.

- Brief Profile and Credentials: M/s. SMD & CO., Company Secretaries is a leading Company Secretaries firm having expertise in Secretarial Audits and Corporate Law Matters. The firm has adequate support from professionals in different fields i.e. Advocates, Company Secretaries, Chartered Accountants, Cost Accountants, Registered Valuers etc.
- Basis of recommendations: The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR with regard to secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

M/s. SMD & Co., Company Secretaries have given their consent to act as Secretarial Auditor of the Company and confirmed that their aforesaid appointment would be within the prescribed limits as specified under SEBI LODR. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act, Rules and SEBI LODR.

Accordingly, Board recommends passing of the Resolution as set out at Item nos. 6 of this Notice, for approval by the Members of the Company by way of Ordinary Resolution.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

By order of the Board
For **Easy Trip Planners Limited**

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

Place: Delhi
Date: August 29, 2025



ANNEXURE A

In pursuant to Secretarial Standard on General Meeting (SS-2) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Name of Director	Mr. Rikant Pittie
DIN	03136369
Category of Directorship	Promoter, Executive Director
Age	36 years
Date of Appointment in Board	08/08/2011
Relationship with Others Directors, Manager & Key Managerial Personnel	Mr. Rikant Pittie is brother of Mr. Nishant Pitti and Mr. Prashant Pitti (Promoter & Promoter Group)
Qualifications	B.Tech
Brief Profile, Expertise in specific functional areas	<p>He is graduate from Kurukshetra University, Ambala and has approximately 16 years of experience in the travel, tourism, HR and Technology.</p> <p>He has been featured under the coveted list of 40 under 40 by Fortune India. His work has also been recognised by prestigious institutions and is awarded the esteemed 'Entrepreneur of the year in service in business (Travel)' by Entrepreneur India, 'Best Travel Planner of the Year' and 'Bootstrapped Entrepreneur of the year' by Hurun India. He has also been felicitated by Harish Salve ji, an Indian Senior Advocate, Supreme High Court.</p>
Expertise in specific functional areas	Technology, HR, Travel and Tourism Sector
List of Public Company in which Directorship held#	Nil
Name of Listed Companies from which the Director has resigned in the past three years	Nil
Memberships/ Chairmanships in committees across Listed Entities	<p>Easy Trip Planners Limited</p> <p>Stakeholders Relationship Committee- Member</p> <p>Risk Management Committee- Member</p> <p>Corporate Social Responsibility Committee- Member</p>
No. of Equity Shares held in the Company	91,72,80,352 equity shares
No. of Board Meeting attended during the year	8 out of 14
Terms and Conditions of appointment or re-appointment	Executive Director liable to retire by rotation
Last Remuneration Drawn	₹ 96 Lakhs per annum
Remuneration sought to be paid	₹ 96 Lakhs per annum
Justification for choosing the Independent Director	Not Applicable

Excludes Directorship in Private Limited Companies, Foreign Companies, Membership of Committee of various chambers/ Bodies and Section 8 Companies/LLP.



ANNEXURE-B

Additional information on directors recommended for appointment / reappointment as required under Regulation 36 of the LODR Regulations and applicable Secretarial Standards

Name of the Director	Mr. Nishant Pitti
Director Identification Number	02172265
Date of Birth, Age	38 years
Relationship with other Directors/ Key Managerial Personnel	Mr. Nishant Pitti is brother of Mr. Rikant Pitti and Mr. Prashant Pitti (Promoter & Promoter Group)
Qualification	B. Com
Date of first appointment on the Board	04/06/2008
Brief profile and / or Recognition or awards	<p>He is graduate from Delhi University and has approximately 17 years of experience in the travel, tourism and Finance.</p> <p>He has received multiple prestigious recognitions like Fortune India 40 under 40, 2023 including the 'Doctor of Excellence' for excellence in the field of travel management by the Confederation of International Accreditation Commission – (CIAC), 2019 and 'TnH Face of the Future' at the Travel and Hospitality (TnH) Awards, 2016. He was also awarded 'Entrepreneur of the Year in Service Business – Travel' at the Entrepreneur Awards, 2019.</p> <p>Additionally, he was the honorary secretary for the Travel Agents Federation of India (TAFI) from 2012 to 2014.</p>
Nature of Expertise in specific functional areas	Finance, Travel and Tourism Sector
Number of Meetings of the Board attended during the financial year	12 out of 14
Terms and conditions of appointment	As per the resolution at Item no. 3 of this Notice.
Name of Listed Companies from which the Director has resigned in the past three years	Nil
List of Public Company in which Directorship held#	Nil
Memberships/ Chairmanships in committees across Listed Entities	<p>Easy Trip Planners Limited:</p> <p>Audit Committee- Member</p> <p>Corporate Social Responsibility Committee-Member</p> <p>Risk Management Committee- Member</p>
Shareholding in the Company including shareholding as a beneficial owner	45,37,21,910 equity share of Re. 1/- each.
Last Remuneration drawn	₹ 96 Lakhs per annum
Details of Remuneration sought to be paid	₹ 96 Lakhs per annum
Justification for choosing the Independent Director	Not Applicable

Excludes Directorship in Private Limited Companies, Foreign Companies, Membership of Committee of various chambers/ Bodies and Section 8 Companies/LLP.



ANNEXURE-C

Additional information on directors recommended for appointment / reappointment as required under Regulation 36 of the LODR Regulations and applicable Secretarial Standards

Name of the Director	Mr. Vikas Bansal
Director Identification Number	11267665
Date of Birth, Age	45 years
Relationship with other Directors/ Key Managerial Personnel	He is related to the Promotor group as he is a brother in law of Mr. Prashant Pitti
Qualification	Chartered Accountant
Date of first appointment on the Board	August 29, 2025
Brief profile and / or Recognition or awards	<p>A Chartered Accountant, Law Graduate and a seasoned tax professional with over 18 years of experience in domestic and international tax and regulatory services. Having worked primarily with a Big Four firm (PwC), he brings a wealth of diversified industry experience including Fintech, Media & Entertainment, Software, Service sector, Auto and Manufacturing sectors.</p> <p>He has served as tax head for a corporate group, where he has honed his expertise in finance, tax compliance, advisory, litigation and related matters. His background offers a valuable blend of professional insight and industry perspective.</p>
Nature of Expertise in specific functional areas	Taxation, Finance and Litigation
Number of Meetings of the Board attended during the financial year	Not Applicable
Terms and conditions of appointment	As per the resolution at Item no. 4 of this Notice
Name of Listed Companies from which the Director has resigned in the past three years	NIL
List of Public Company in which Directorship held#	NIL
Memberships/ Chairmanships in committees across Listed Entities	Stakeholders Relationship Committee-Member Risk Management Committee- Member
Shareholding in the Company including shareholding as a beneficial owner	NIL
Last Remuneration drawn	₹ 65 Lakhs per annum
Details of Remuneration sought to be paid	₹ 65 Lakhs per annum
Justification for choosing the Independent Director	Not Applicable

Excludes Directorship in Private Limited Companies, Foreign Companies, Membership of Committee of various chambers/ Bodies and Section 8 Companies/LLP.



