

August 14, 2023

BSE Ltd. P J Towers, Dalal Street, Fort Mumbai – 400001 <b>Scrip Code: 543272</b>	National Stock Exchange of India Limited (NSE). Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051 <b>Symbol: EASEMYTRIP</b>
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**Subject: Investor Presentation**

Dear Sir/Madam,

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

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

The aforesaid information will also be hosted on the website of the Company at [www.easemytrip.com](http://www.easemytrip.com).

You are requested to take the above information on record.

Thanking you,

Yours truly,

**For Easy Trip Planners Limited**

**PRIYANKA  
TIWARI**

Digitally signed by  
PRIYANKA TIWARI  
Date: 2023.08.14 15:04:31  
+05'30'

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

**Easy Trip Planners Ltd.**

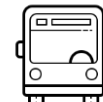
**Registered office :** Building No. - 223, Patparganj Industrial Area, New Delhi - 110092 (India)

Phone : +91 - 11 43030303, 43131313 | E-mail : [Care@easemytrip.com](mailto:Care@easemytrip.com) | Web: [www.EaseMyTrip.com](http://www.EaseMyTrip.com) | CIN No. L63090DL2008PLC179041





  
**EaseMyTrip**.com



**Q1FY24 Investor Presentation**

**August 2023**

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# Key Performance Metrix for Q1FY24



The **2<sup>nd</sup> Largest** Online Travel Platform  
Serving more than **14 Mn<sup>^</sup>** Happy Customers

Q1FY24

Gross Booking Revenue (GBR)  
**INR 2,371.0 Crores**  
**+42.6% YoY**

Adjusted Revenue  
**INR 193.2 Crores**  
**+46.9% YoY**

Air Segment Booking\*  
**32.1 lacs**  
**+43.3% YoY**

Profit After Tax (PAT)<sup>#</sup>  
**INR 25.9 Crores**  
**-21.8% YoY**

\*Air Segments net of Cancellations # Excluding Other Comprehensive income and Minority Interest ^ As of 30<sup>th</sup> June 2023

# Recent milestones achieved by EaseMyTrip (Operational Highlights for Q1FY24)

## Expands its Franchise store network

- After opening its **first Franchise store in Patna(Bihar)**, the company has expanded its franchise store network as it opened new franchise stores in **Surat (Gujarat), Jaipur (Rajasthan), Patiala (Punjab) and Ludhiana (Punjab)**. This is a strategic move aligned with the brand's expansion plans. Through the franchise model, the brand aims to reach out to offline customers and offer them tailored meet and greet experiences.

## Signs General Sales Agreement (GSA) with SpiceJet Airlines

- EaseMyTrip signed a GSA with SpiceJet Airlines to sell, promote and market passenger tickets and other product and services to passengers in India. EaseMyTrip will be responsible for selling and promoting the products and services offered by SpiceJet in India that will help customers to avail the services of SpiceJet.

## Continues to provide customers with the best deals

- As **EaseMyTrip turned 15 years old**, the company celebrated its anniversary with a **Mega Sale** by unveiling jaw-dropping discounts on Flights, Hotels, Buses, Cabs, Cruises, and holiday packages **during 1<sup>st</sup> June 2023 to 10<sup>th</sup> June 2023**. During this exclusive anniversary sale, travellers enjoyed up to 24% off on domestic flights, up to 40% off on international flights and with up to 60% off on hotel bookings. EaseMyTrip also took care of ground transportation needs, with up to 15% off on bus bookings and up to 14% off on cab reservations.
- EaseMyTrip launched the **first-of-its-kind Brand Bazaar**, from **16<sup>th</sup> June 2023 to 30<sup>th</sup> June 2023**, which offered a **marquee bouquet of brand deals** specially curated for travellers for the mid-year holiday season. This exclusive promotion was a celebration of EaseMyTrip's customers' trust and loyalty, aiming to provide them with exceptional value and delightful surprises. The deal brought forward an exciting collaboration with a range of esteemed brand partners associated with EaseMyTrip, offering incredible deals and discounts

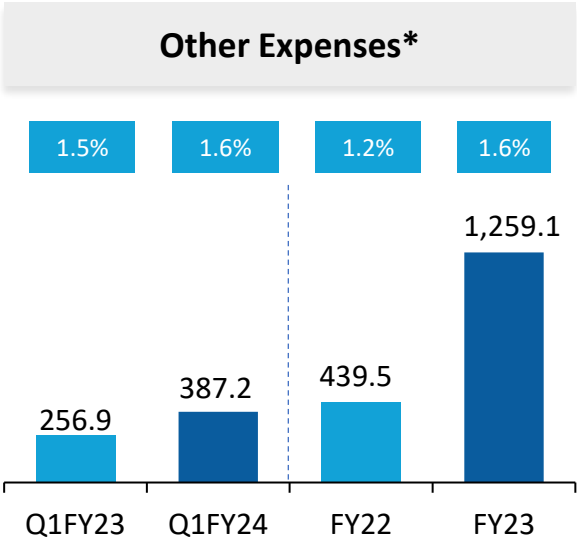
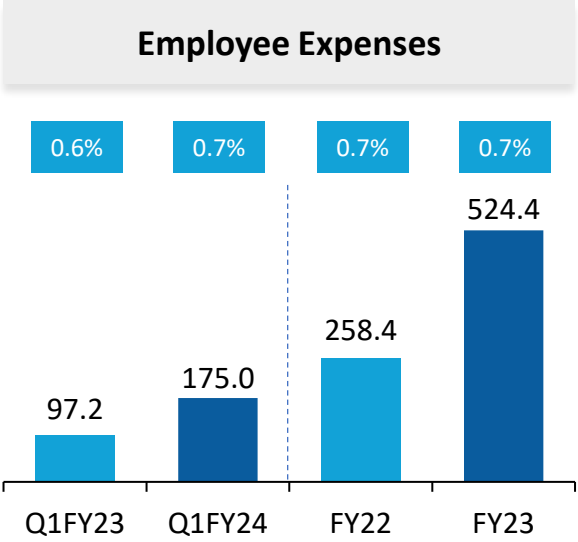
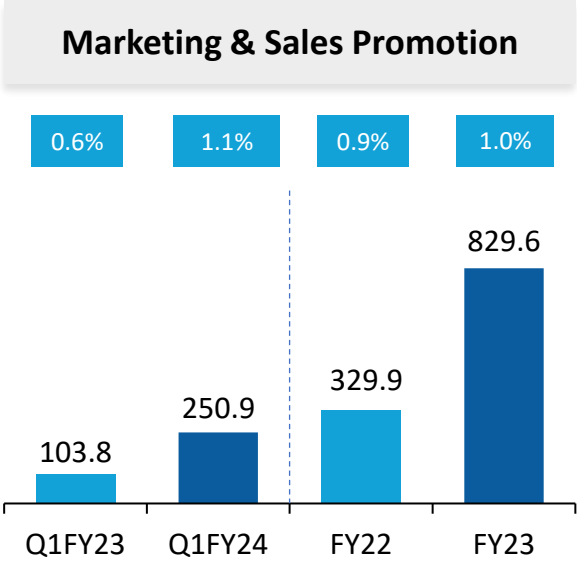
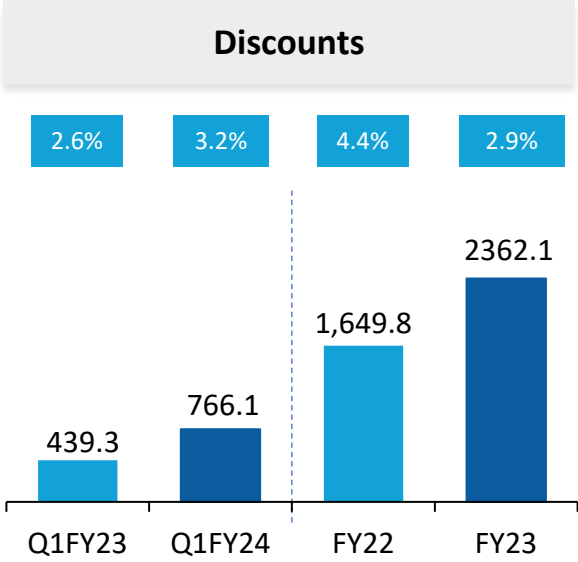
## Maintains its focus on strategic marketing

- EaseMyTrip became the **official travel partner** of the **World Padel League 2023**, held in June 2023 at the **Coca Cola Arena, Dubai**. EaseMyTrip provided comprehensive travel solutions to players, officials and fans attending the tournament. The tournament was telecasted on Viacom Sports channel, UAE- Abu Dubai Media, Sweden Padel Television and on the World League TV Channel on YouTube and provided visibility to the brand during live matches allowing it to reach millions of viewers.

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

Particulars (INR in Mn)	Q1FY24		Q1FY23		Q4FY23		FY23		FY22	
<b>Gross Booking Revenue (GBR)</b>	<b>23,709.6</b>		<b>16,630.6</b>		<b>21,428.0</b>		<b>80,505.6</b>		<b>37,155.9</b>	
<b>Revenue/Income</b>	<b>Amount</b>	<b>% of GBR</b>	<b>Amount</b>	<b>% of GBR</b>	<b>Amount</b>	<b>% of GBR</b>	<b>Amount</b>	<b>% of GBR</b>	<b>Amount</b>	<b>% of GBR</b>
A. Revenue from Operation (as per financials)	1240.5	5.2%	875.8	5.3%	1165.9	5.4%	4488.3	5.6%	2353.7	6.3%
B. Discounts to customers	766.1	3.2%	439.3	2.6%	615.2	2.9%	2362.1	2.9%	1649.8	4.4%
C. Less : Service cost	74.2	0.3%	-	-	-	-	101.2	0.1%	-	-
<b>Adjusted Revenue (A + B)</b>	<b>1932.5</b>	<b>8.2%</b>	<b>1315.1</b>	<b>7.9%</b>	<b>1781.1</b>	<b>8.3%</b>	<b>6749.1</b>	<b>8.4%</b>	<b>4003.5</b>	<b>10.8%</b>
Other Income (Finance + Non Operating)	25.9	0.1%	38.8	0.2%	42.0	0.2%	153.7	0.2%	143.9	0.4%
<b>Adjusted Income</b>	<b>1958.4</b>	<b>8.3%</b>	<b>1353.9</b>	<b>8.1%</b>	<b>1823.1</b>	<b>8.5%</b>	<b>6902.9</b>	<b>8.6%</b>	<b>4147.4</b>	<b>11.2%</b>
<b>Total Expense</b>										
Discounts to customers	766.1	3.2%	439.3	2.6%	615.2	2.9%	2362.1	2.9%	1649.8	4.4%
Cost of material consumed	4.1	0.0%	2.2	0.0%	6.4	0.0%	15.3	0.0%	1.4	0.0%
Employee Expenses	175.0	0.7%	97.2	0.6%	168.1	0.8%	524.4	0.7%	258.4	0.7%
Marketing & Sales Promotion	250.9	1.1%	103.8	0.6%	231.4	1.1%	829.6	1.0%	329.9	0.9%
Payment Gateway Charges	157.9	0.7%	119.9	0.7%	132.4	0.6%	543.3	0.7%	247.2	0.7%
Other Expenses	229.3	1.0%	137.0	0.8%	203.4	0.9%	715.8	0.9%	192.3	0.5%
Finance Cost	14.5	0.1%	3.6	0.0%	12.6	0.1%	34.1	0.0%	19.5	0.1%
Depreciation	9.7	0.0%	6.6	0.0%	9.4	0.0%	29.0	0.0%	13.4	0.0%
<b>Total Expense</b>	<b>1607.6</b>	<b>6.8%</b>	<b>909.6</b>	<b>5.5%</b>	<b>1378.9</b>	<b>6.4%</b>	<b>5053.5</b>	<b>6.3%</b>	<b>2711.7</b>	<b>7.3%</b>
<b>PBT</b>	<b>350.8</b>	<b>1.5%</b>	<b>444.3</b>	<b>2.7%</b>	<b>444.3</b>	<b>2.1%</b>	<b>1849.4</b>	<b>2.3%</b>	<b>1435.7</b>	<b>3.9%</b>
Tax	91.8		113.0		133.7		508.4		376.4	
Other Comprehensive Income	-5.9		6.3		-1.0		-0.7		-1.9	
<b>PAT (including Other Comprehensive Income)</b>	<b>253.1</b>	<b>1.1%</b>	<b>337.6</b>	<b>2.0%</b>	<b>309.6</b>	<b>1.4%</b>	<b>1340.3</b>	<b>1.7%</b>	<b>1057.3</b>	<b>2.8%</b>

# Attaining even better Operational Efficiencies

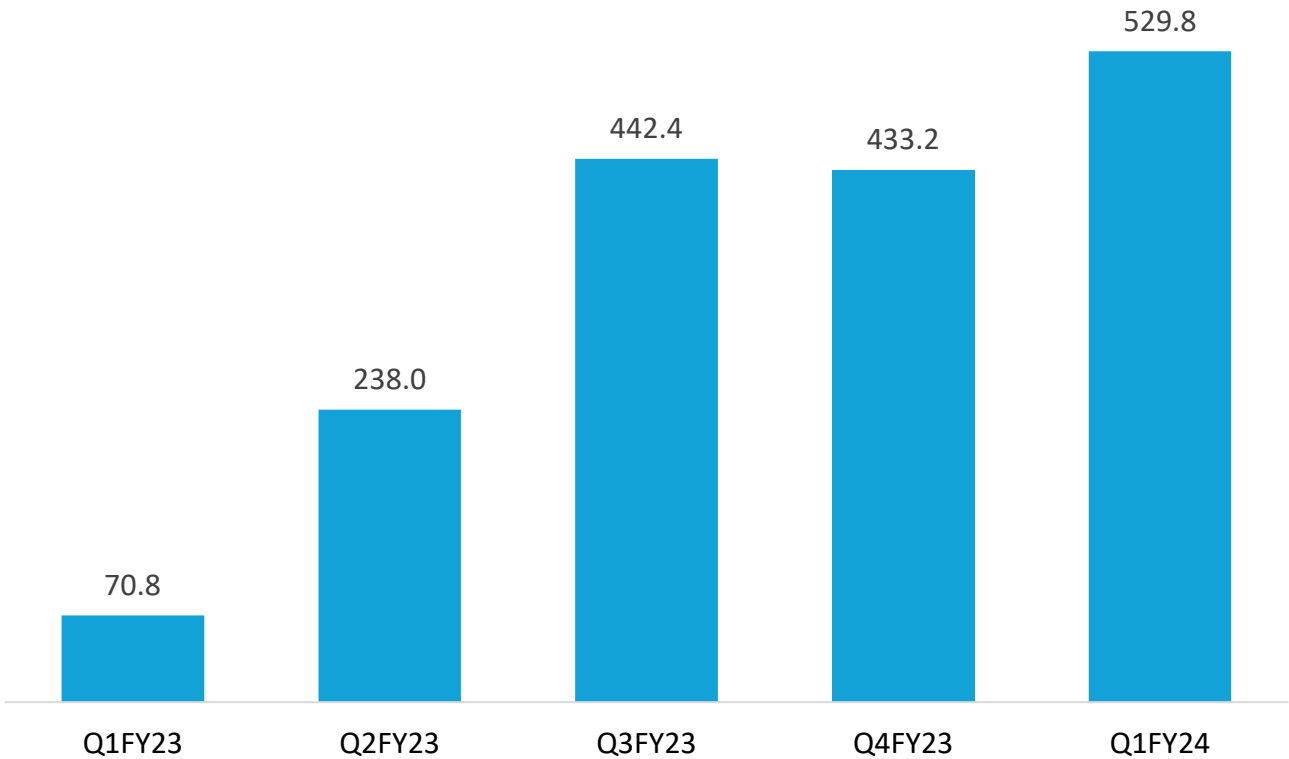


- ✓ For Q1FY24, our Discounts as a % of GBR stood at 3.2%, as compared to 2.6% in Q1FY23, primarily because of the attractive deals that the company gave out to celebrate their 15 years anniversary as well as the other promotional offers on account of increased hotel revenues during the quarter
- ✓ Marketing & Sales Promotion as a % of GBR in Q1FY24, were at 1.1%, up from 0.6% in Q1FY23 as the company continues to invest in the brand-building exercise
- ✓ Employee expenses stood at 0.7% as a % of GBR in Q1FY24, as against 0.6% in Q1FY23
- ✓ Other Expenses (including Payment Gateway charges) stood at 1.6% of GBR in Q1FY24, slightly elevated from 1.5% in Q1FY23

# Dubai Office Growing Exponentially

## GBR from Dubai Office

INR in Millions



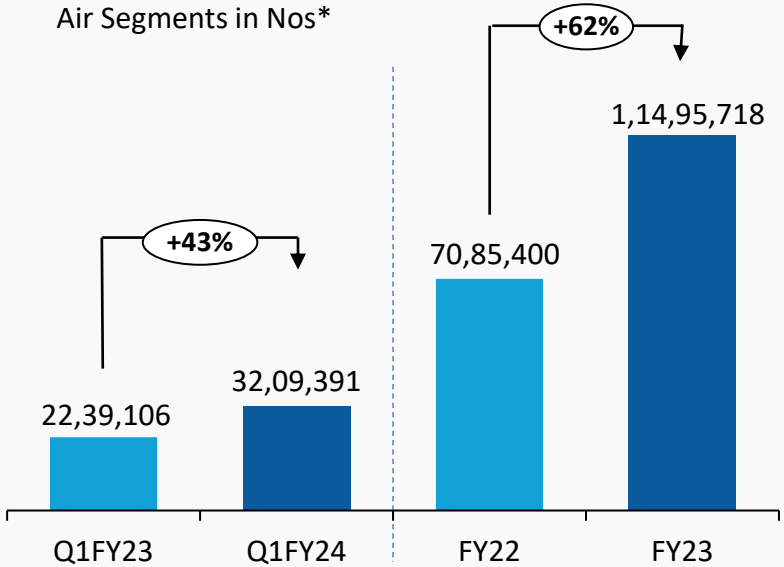
Our Dubai operation is performing strongly and is growing every quarter and is poised for exponential growth which will be driven by Mr. Sameer Bagul, who was recently appointed as the Managing Director in the UAE Subsidiary.

The GBR generated from Dubai in **Q1FY24** stood at **INR 529.8 million, growing 22.3% QoQ**. The **cumulative GBR** from the Dubai business is now **INR 1,714.1 million**.

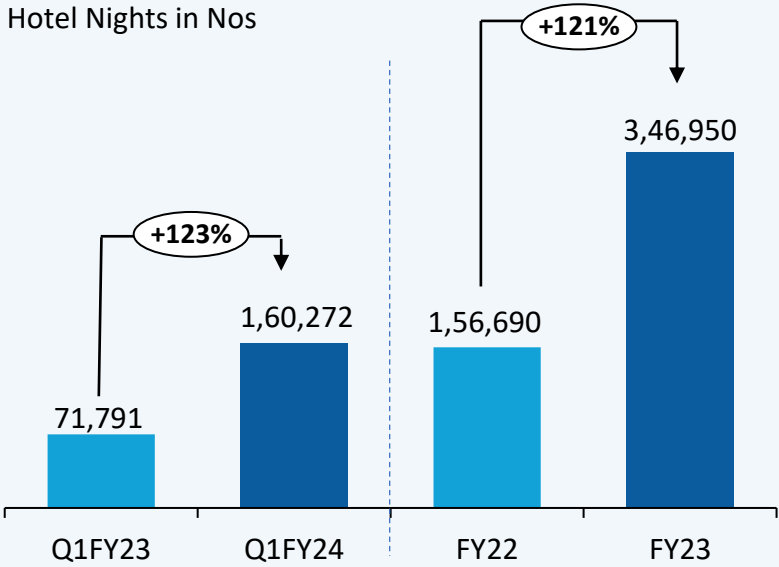


# Q1FY24 Operational Performance

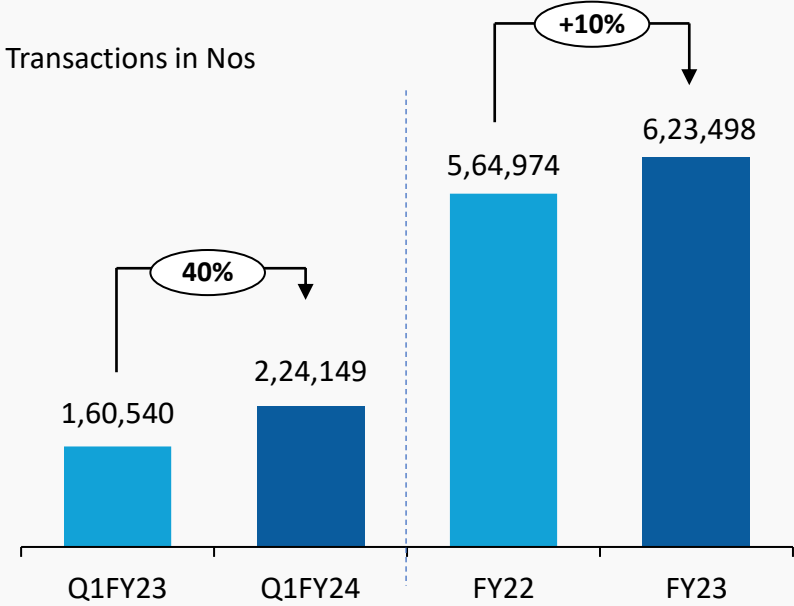
## Flights



## Hotels



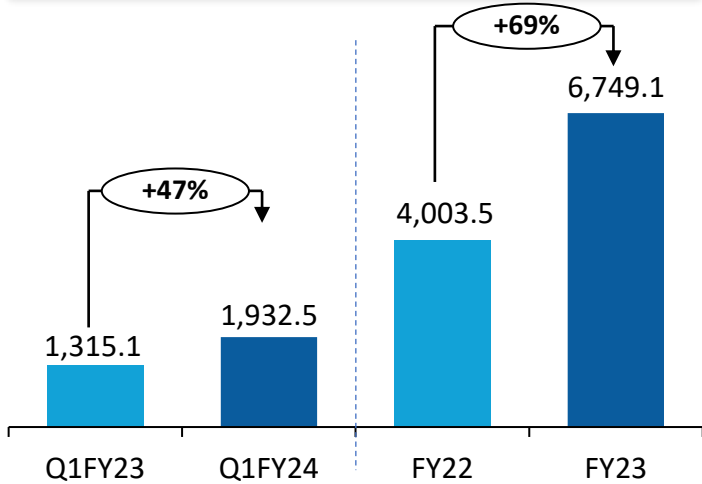
## Trains, Buses & Others



- ✓ On account of our consistent brand-building exercises, strategic collaborations and our “No Convenience Fee” strategy, we have witnessed broad-based growth in the volumes during the quarter
- ✓ The air segment volumes witnessed an impressive 43% growth YoY in Q1FY24, as we are witnessing an even stronger demand for travel across the country
- ✓ Our focus continues to be on growing our non-air segments much faster. In line with this, Hotels segment witnessed a robust growth of 123% YoY in Q1FY24. The hotels segment now contributes 4.5% to the total volumes, as against 2.9% in Q1FY23
- ✓ Our Trains, Buses, and Others segment witnessed a growth of 40% YoY in Q1FY24 and contributes ~6% of the total volumes

\*Air Segments net of Cancellations

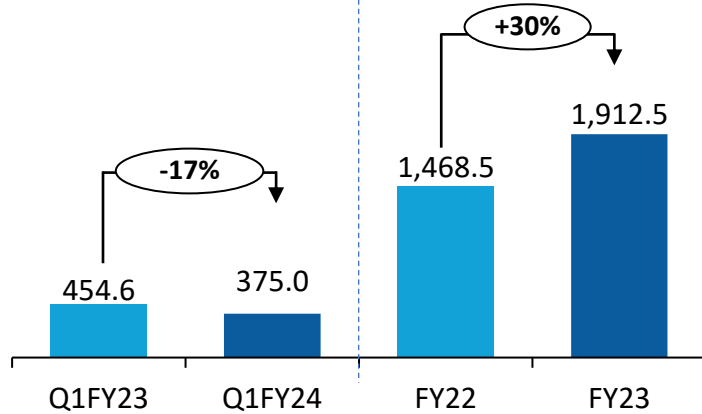
### Adjusted Revenue



#### Adjusted Revenue

✓ Adjusted Revenue for Q1FY24 was at INR 1,932.5 million, as against INR 1,315.1 million in Q1FY23, growing by 47%

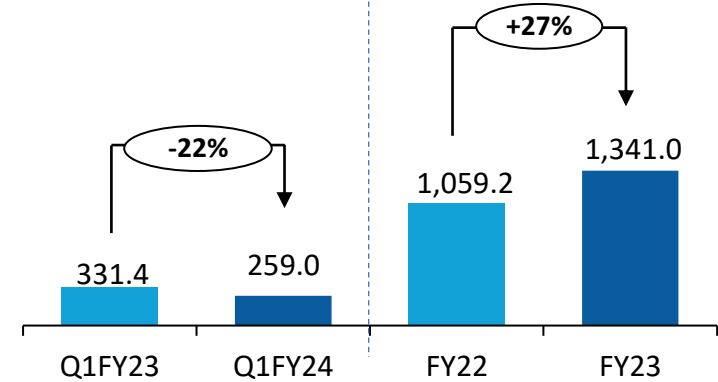
### EBITDA



#### EBITDA

✓ Our EBITDA for Q1FY24 stood at INR 375.0 million, as against INR 454.6 million in Q1FY23

### PAT\*



#### PAT\*

✓ For Q1FY24, our PAT stood at INR 259.0 million, as compared to INR 331.4 in Q1FY23

# Q1 FY24 Consolidated Profit & Loss Account

Profit & Loss Statement (INR in Mn)	Q1FY24	Q1FY23	Y-o-Y	Q4FY23	Q-o-Q	FY23	FY22	Y-o-Y
Revenue from Operations	1240.5	875.8	41.6%	1165.9	6.4%	4488.3	2353.7	90.7%
Other Income	25.9	38.8	-33.1%	42.0	-38.3%	153.7	143.9	6.8%
<b>Total Income</b>	<b>1266.4</b>	<b>914.6</b>	<b>38.5%</b>	<b>1207.9</b>	<b>4.8%</b>	<b>4642.0</b>	<b>2497.6</b>	<b>85.9%</b>
Service Cost	74.2	-	-	-	-	101.2	-	-
Marketing & Sales Promotion	250.9	103.8	141.6%	231.4	8.4%	829.6	329.9	151.5%
Employee Benefits Expense	175.0	97.2	80.0%	168.1	4.1%	524.4	258.4	102.9%
Other Expenses	391.3	259.1	51.1%	342.2	14.4%	1274.4	440.9	189.1%
<b>EBITDA</b>	<b>375.0</b>	<b>454.5</b>	<b>-17.5%</b>	<b>466.3</b>	<b>-19.6%</b>	<b>1912.5</b>	<b>1468.5</b>	<b>30.2%</b>
<b>EBITDA %</b>	<b>29.6%</b>	<b>49.7%</b>		<b>38.6%</b>		<b>41.2%</b>	<b>58.8%</b>	
Depreciation and Amortisation Expense	9.7	6.6	46.6%	9.4	3.2%	29.0	13.4	116.4%
<b>EBIT</b>	<b>365.3</b>	<b>447.9</b>	<b>-18.4%</b>	<b>456.9</b>	<b>-20.1%</b>	<b>1833.4</b>	<b>1455.1</b>	<b>26.0%</b>
Finance Costs	14.5	3.6	302.8%	12.6	15.1%	34.1	19.5	75.0%
<b>PBT</b>	<b>350.8</b>	<b>444.3</b>	<b>-21.0%</b>	<b>444.3</b>	<b>-21.0%</b>	<b>1849.4</b>	<b>1435.7</b>	<b>28.8%</b>
Total Tax Expense	91.8	113.0	-18.8%	133.7	-31.4%	508.4	376.4	35.0%
<b>Profit for the year</b>	<b>259.0</b>	<b>331.3</b>	<b>-21.8%</b>	<b>310.6</b>	<b>-16.6%</b>	<b>1341.0</b>	<b>1059.2</b>	<b>26.6%</b>
<b>PAT %</b>	<b>20.5%</b>	<b>36.2%</b>		<b>25.7%</b>		<b>28.9%</b>	<b>42.4%</b>	
Other Comprehensive Income for the year	-5.9	6.3		-1.0		-0.7	-1.9	
<b>Total Comprehensive Income for the year</b>	<b>253.1</b>	<b>337.6</b>	<b>-25.0%</b>	<b>309.6</b>	<b>-18.3%</b>	<b>1340.3</b>	<b>1057.3</b>	<b>26.8%</b>
EPS (INR)	0.15	0.19		0.18		0.77	0.61	

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



## Historical Financials

# Historical Consolidated Profit & Loss Account

Profit & Loss Statement (INR in Mn)	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
Revenue from Operations	4,488.3	2,353.7	1,385.0	1,620.5	1,311.9
Other Income	153.7	143.9	122.6	189.6	199.2
<b>Total Revenue</b>	<b>4,642.0</b>	<b>2,497.6</b>	<b>1,507.6</b>	<b>1,810.1</b>	<b>1,511.1</b>
Employee Benefits Expense	524.4	258.4	210.4	302.0	220.2
Other Expenses	2205.1	770.7	421.4	1,009.2	842.8
<b>EBITDA</b>	<b>1,912.5</b>	<b>1,468.5</b>	<b>875.8</b>	<b>498.9</b>	<b>448.1</b>
<b>EBITDA %</b>	<b>41.2%</b>	<b>58.8%</b>	<b>58.1%</b>	<b>27.6%</b>	<b>29.7%</b>
Depreciation and Amortisation Expense	29.0	13.4	6.6	7.1	4.6
<b>EBIT</b>	<b>1833.4</b>	<b>1,455.2</b>	<b>869.2</b>	<b>491.8</b>	<b>443.4</b>
Finance Costs	34.1	19.5	35.3	33.0	31.7
<b>PBT</b>	<b>1,849.4</b>	<b>1,435.7</b>	<b>833.9</b>	<b>458.8</b>	<b>411.8</b>
Total Tax Expense	508.4	376.5	223.8	129.0	118.4
<b>Profit for the year</b>	<b>1,341.0</b>	<b>1,059.2</b>	<b>610.1</b>	<b>329.8</b>	<b>293.4</b>
<b>PAT %</b>	<b>28.9%</b>	<b>42.4%</b>	<b>40.5%</b>	<b>18.2%</b>	<b>19.4%</b>
Discontinued Operations		0.0	0.0	0.0	-53.5
Other Comprehensive Income for the year	-0.7	-1.9	4.0	0.4	-0.2
<b>Total Comprehensive Income for the year</b>	<b>1340.3</b>	<b>1,057.3</b>	<b>614.1</b>	<b>330.2</b>	<b>239.7</b>
EPS	0.8	0.6	2.8	1.5	1.4

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

# Historical Consolidated Balance Sheet

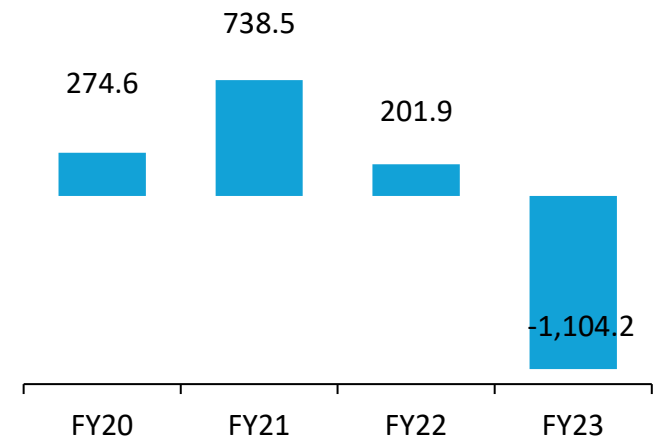
Equity & Liabilities (Mn)	FY23	FY22
Equity Share Capital	1738.3	434.6
Other Equity	1961.6	1924.0
<b>Equity attributable to equity holders of the Group</b>	<b>3699.9</b>	<b>2358.6</b>
Non-controlling interests	3.6	-
<b>Total Equity</b>	<b>3703.5</b>	<b>2358.6</b>
Financial Liabilities		
Lease Liabilities	34.7	-
Contract Liabilities	-	-
Provisions	38.1	29.9
Borrowings	1.1	-
<b>Total Non-Current Liabilities</b>	<b>73.8</b>	<b>29.9</b>
Financial Liabilities		
(i) Borrowings	825.2	503.9
(ii) Trade payables	726.1	346.5
(iii) Other Financial Liabilities	680.0	1106.5
(iv) Lease Liabilities	7.2	-
Contract Liabilities	857.4	277.1
Provisions	26.3	15.5
Other Current Liabilities	68.4	101.3
Current Tax Liabilities (Net)	0.9	91.2
<b>Total Current Liabilities</b>	<b>3191.5</b>	<b>2442.0</b>
<b>Total Equity &amp; Liabilities</b>	<b>6968.9</b>	<b>4830.5</b>

Assets (Mn)	FY23	FY22
Property, plant and equipment	118.5	83.3
Intangible assets	131.4	155.6
Goodwill	52.5	44.5
Investment Property	23.0	23.1
Right of Use Assets	41.4	-
Financial Assets		
(i) Other Financial Assets	62.4	1238.7
Deferred Tax Assets (Net)	44.7	42.6
Other Non Current Assets	19.9	9.9
<b>Total Non-Current Assets</b>	<b>493.9</b>	<b>1597.6</b>
Inventory	6.6	2.6
Financial Assets		
(i) Loans	0.3	1.3
(ii) Investments	-	10.3
(iii) Trade Receivable	1559.2	528.1
(iv) Cash and Cash Equivalents	296.3	368.7
(v) Other Bank Balances	186.7	958.4
(vi) Other Financial Assets	1779.9	163.4
Other Current Assets	2646.0	1200.1
Current tax assets (net)	-	-
<b>Total Current Assets</b>	<b>6475.0</b>	<b>3232.9</b>
<b>Total Assets</b>	<b>6968.9</b>	<b>4830.5</b>

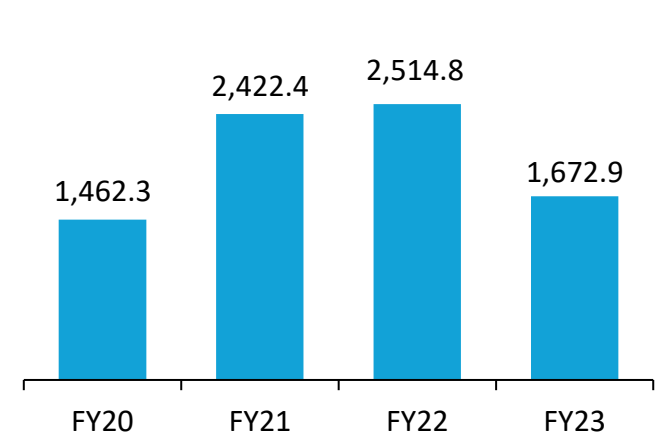
Consolidated Cash Flow Statement (INR in Mn)	FY23	FY22
<b>Cash Flow from Operating Activities</b>		
Profit before Tax	1849.4	1435.7
Adjustment for Non-Operating Items	-29.9	-77.5
<b>Operating Profit before Working Capital Changes</b>	<b>1819.4</b>	<b>1358.2</b>
Changes in Working Capital	-2322.2	-736.8
<b>Cash Generated from Operations</b>	<b>-502.8</b>	<b>621.4</b>
Less: Direct Taxes paid	-601.4	-419.5
<b>Net Cash from Operating Activities</b>	<b>-1104.2</b>	<b>201.9</b>
Cash Flow from Investing Activities	728.4	-563.6
Cash Flow from Financing Activities	46.2	-311.4
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>-329.6</b>	<b>-673.1</b>
Cash & Cash Equivalents at the beginning of the period	-28.2	644.9
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>-357.8</b>	<b>-28.2</b>

# Key Return Ratios

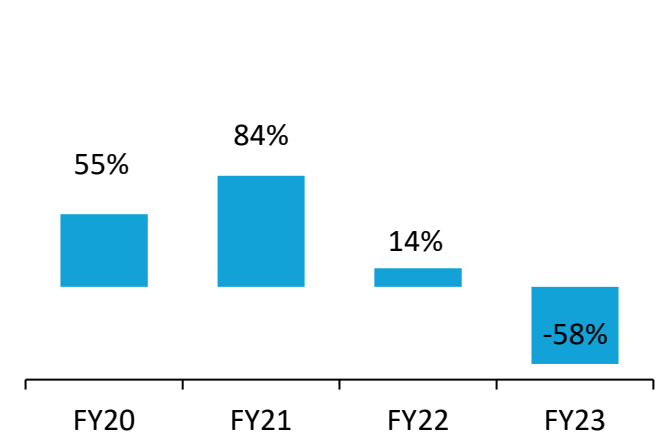
**Cash Flow from Operations (INR in Mn)**



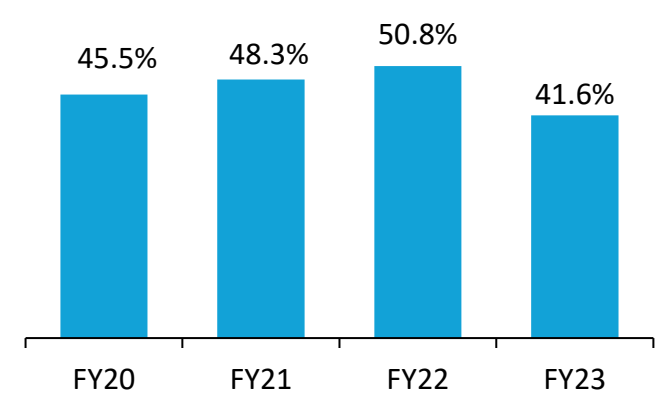
**Cash & Term Deposits (INR in Mn)**



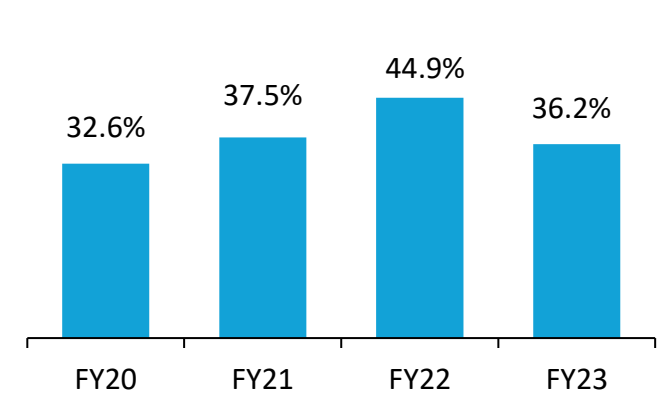
**OCF to EBITDA (%)**



**ROCE (%)**



**ROE (%)**

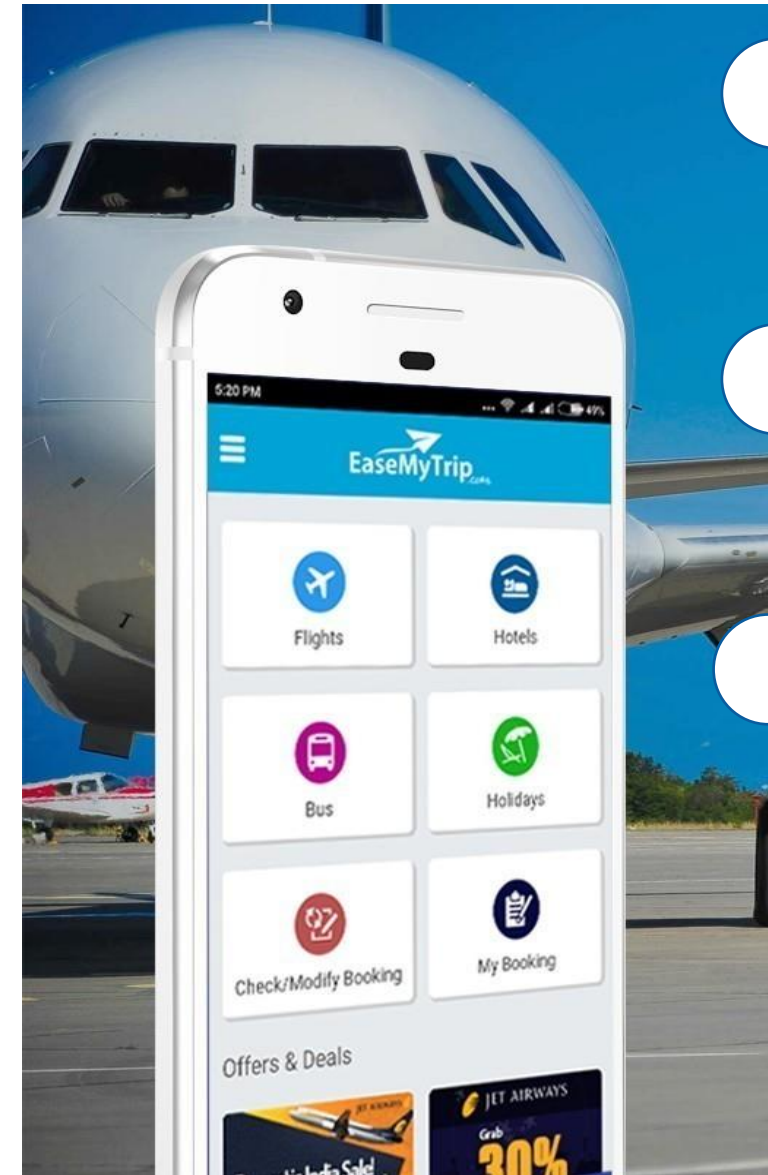






## Company Overview

# EaseMyTrip at Glance



## 2nd Largest OTA\*

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

## Cash Surplus

Negative Net debt: Cash & Term Deposit of INR 167.3 Crores as on Mar-23. Business requires minimal capex for growth.

## Only Profitable OTA since inception

Profitable since inception, even in Covid year. EBITDA for FY23 stood at INR 191.3 Crores

## “End to End” Travel Solutions

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

## Growth Funded by Internal Accruals

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

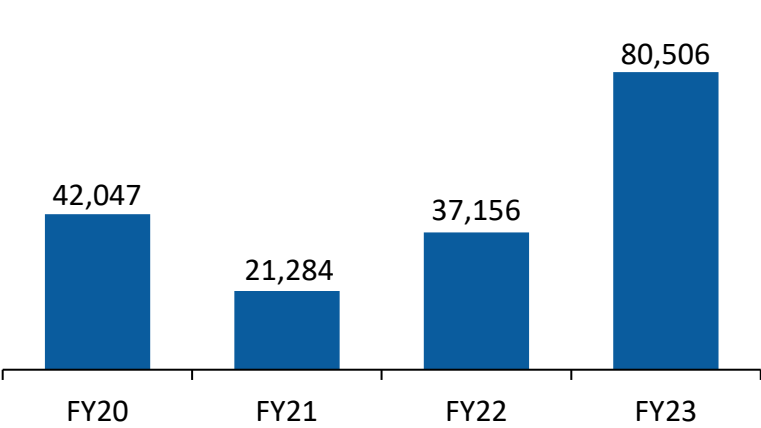
## Brand Equity

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

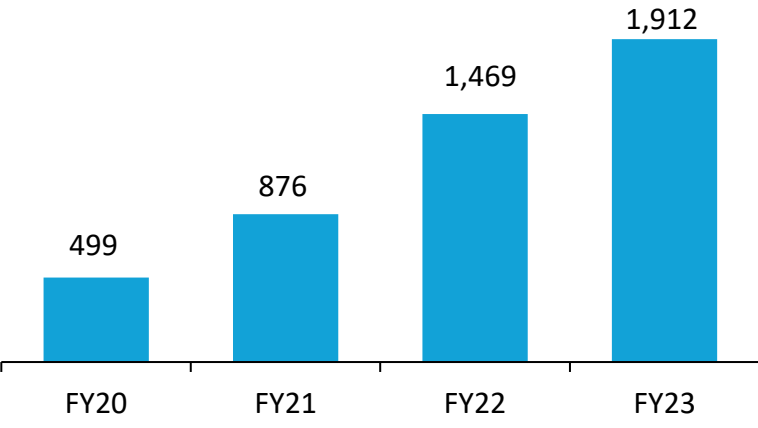
\*As per gross booking volumes in FY22

# Fastest Growing & Only Profitable OTA in India...

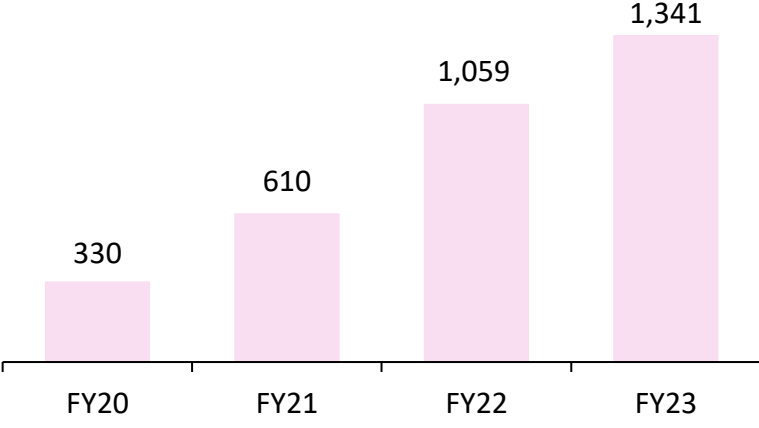
**Gross Booking Revenue (INR in Mn)**



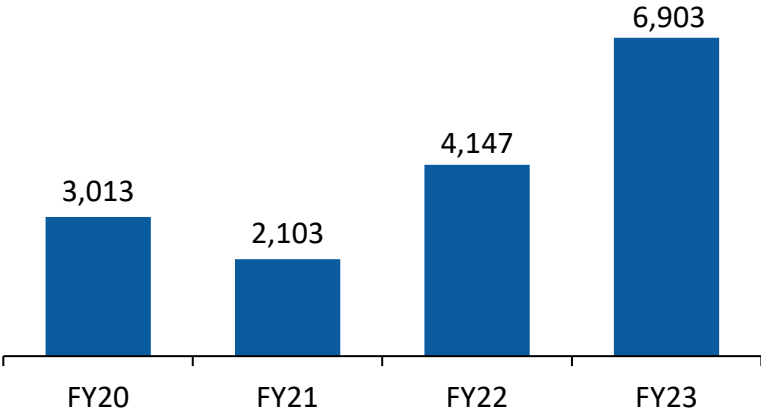
**EBITDA (INR in Mn)**



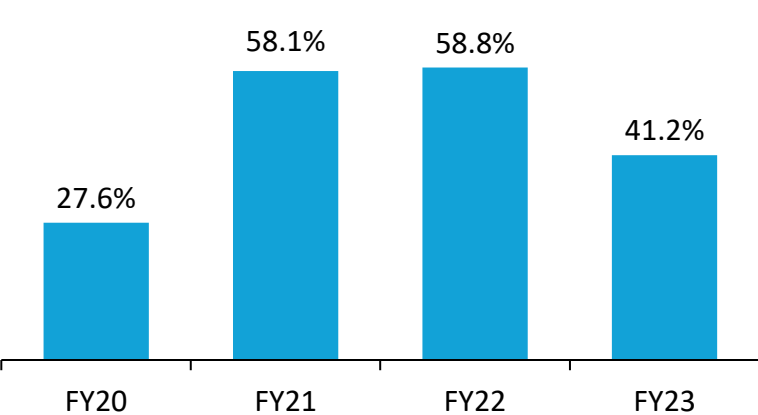
**PAT (INR in Mn)\*\***



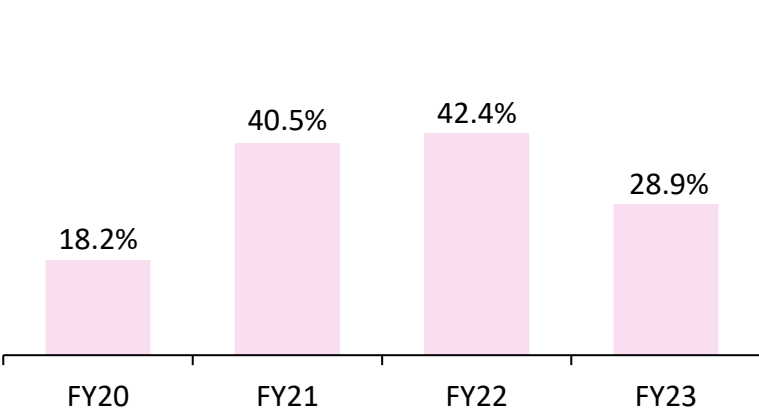
**Adjusted Total Income# (INR in Mn)**



**EBITDA Margin (%)**



**PAT Margin (%)**

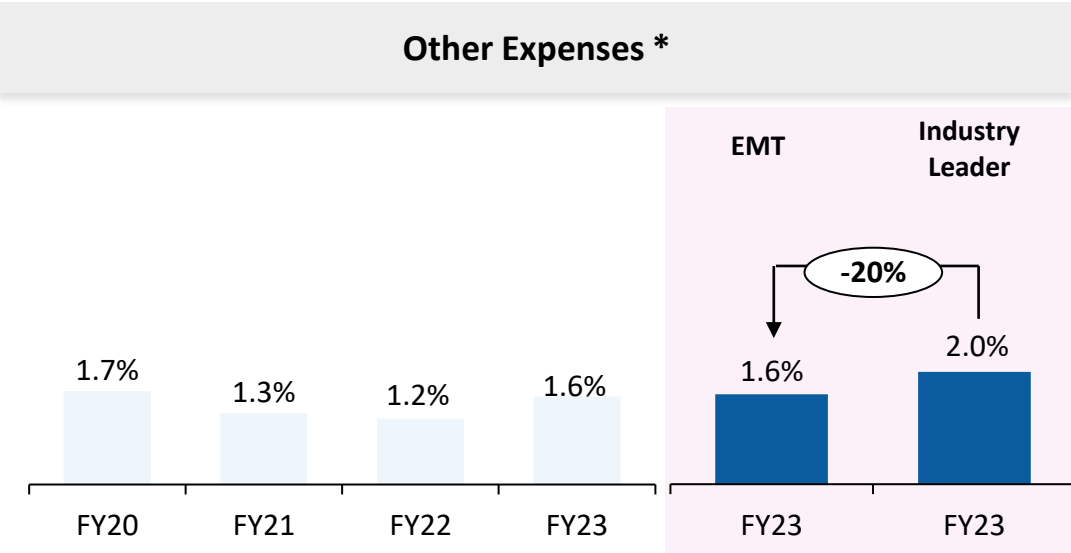
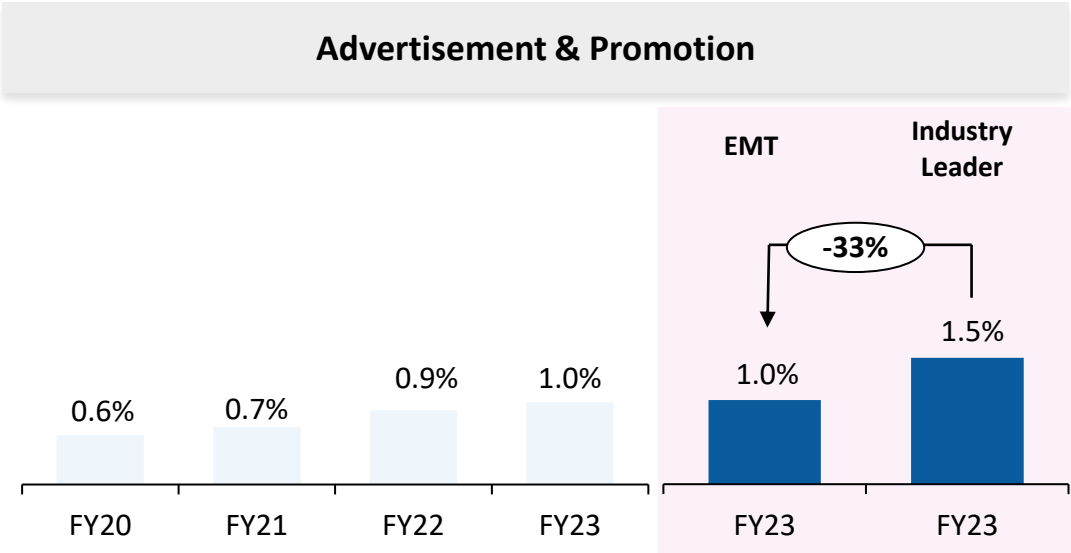
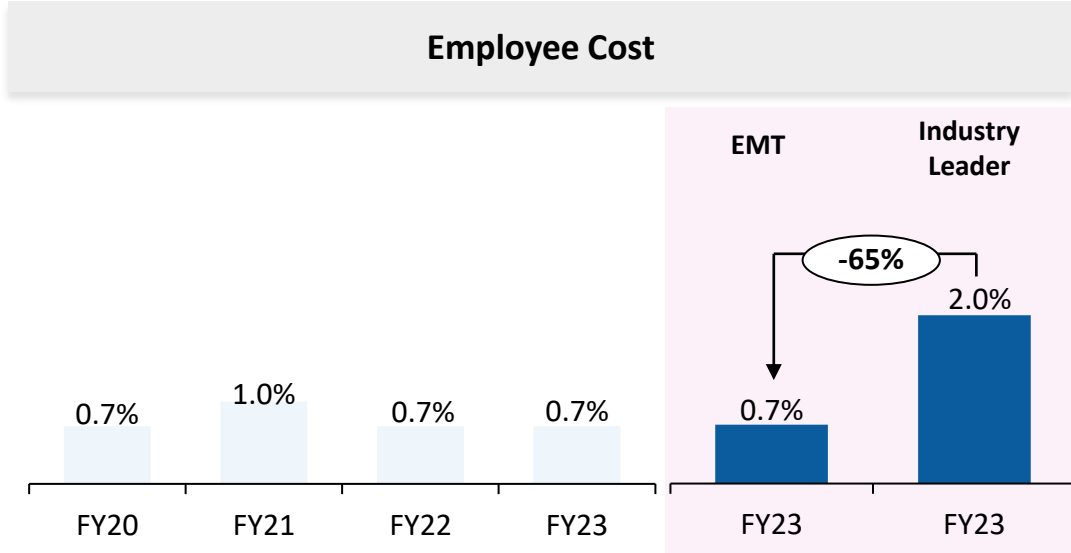
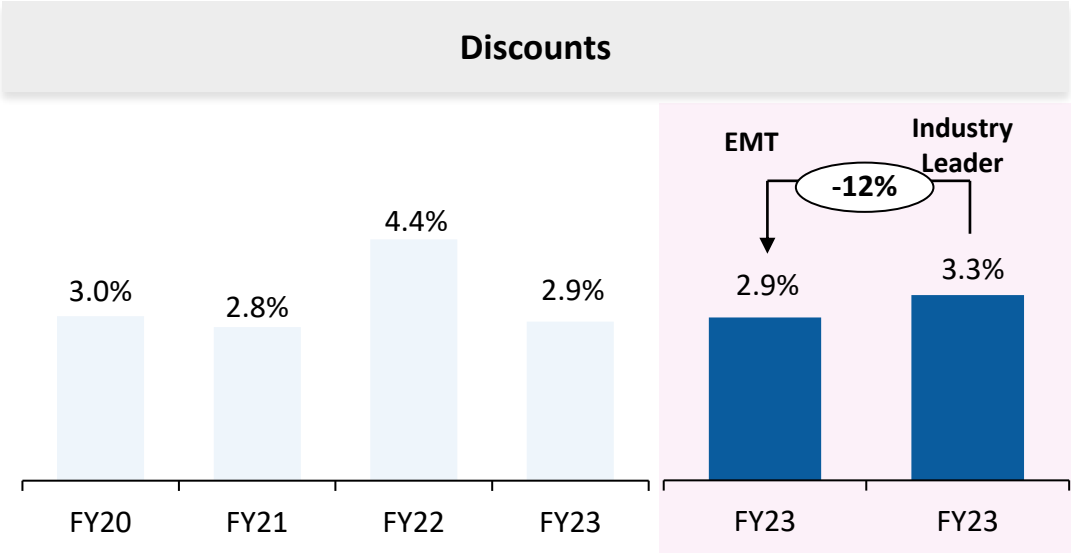


#Including Discounts offered to customers & excluding service cost

\*\* PAT excluding Other Comprehensive Income and Minority Interest

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

% of Gross Booking Revenue

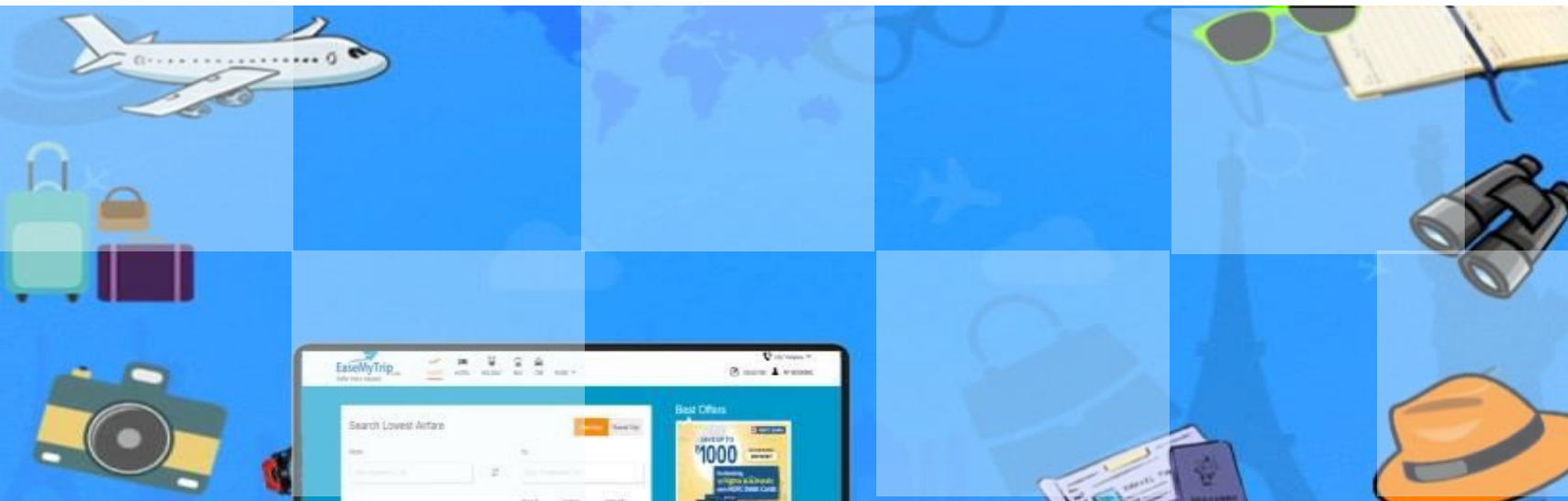


Industry Leader data as per publicly available documents

\* Other Expenses includes Other expenses & Payment Gateway Charges

# ...and No Convenience Fees Strategy

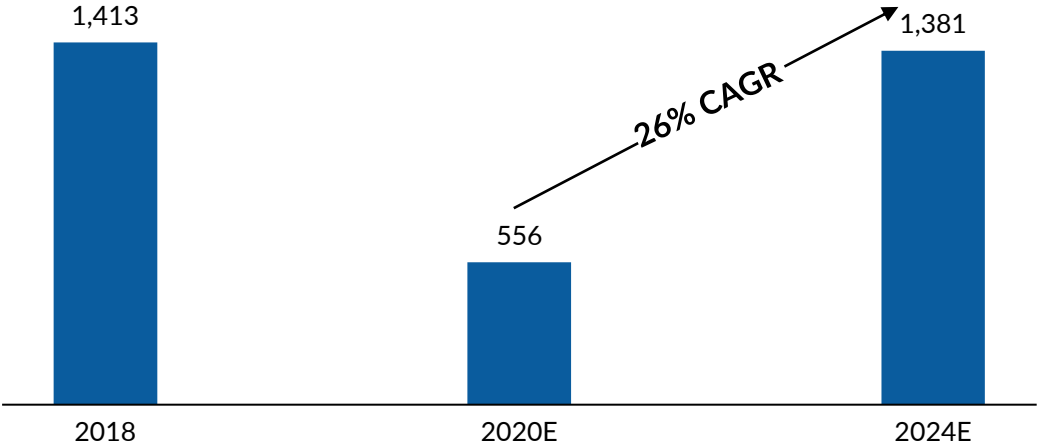




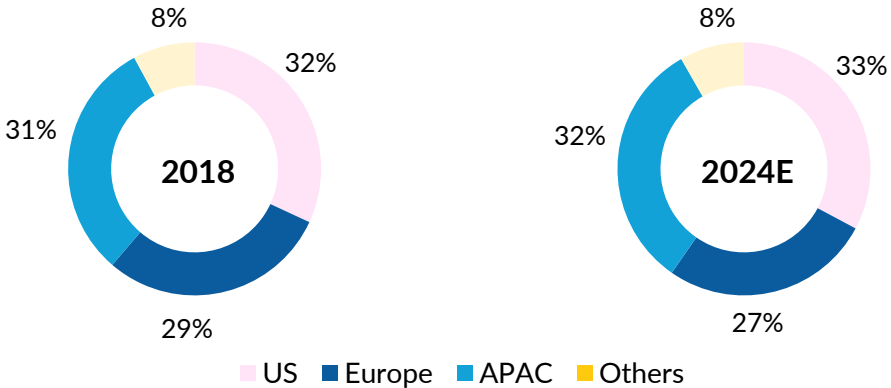
## Industry Overview

# Global Travel Industry : Bouncing back from the Pandemic

Travel and Tourism Gross Bookings (US\$ Bn)



Region-wise Split of Global Market



Total Travel Market (2020E)

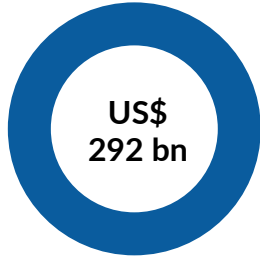


Total Travel Market (2024E)

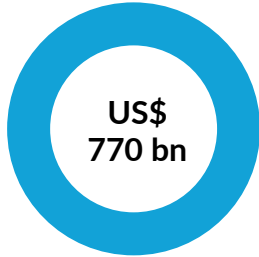


26% CAGR

Online Travel Market (2020E)



Online Travel Market (2024E)

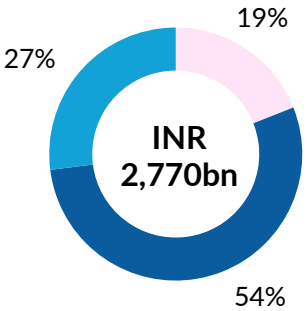


27% CAGR

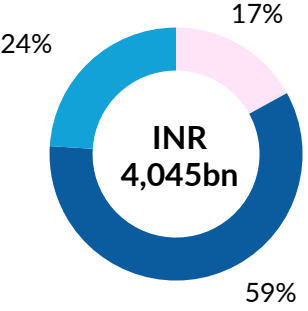
The **online share** of the Travel sector has grown from **46% in 2018** to approximately **52% in 2020**. This is expected to further grow and reach **56% by 2024**,

# Indian Travel & OTA Market: Headroom to grow further

**Total Travel Market (FY23E)**

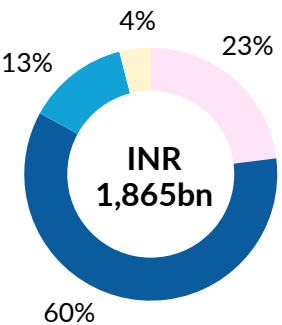


**Total Travel Market (FY27E)**

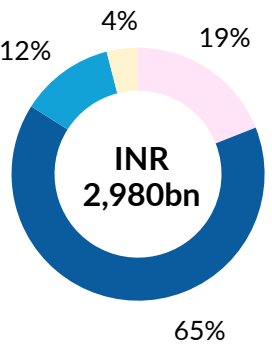


■ Rail ■ Air ■ Hotels

**Online Travel Market (FY23E)**



**Online Travel Market (FY27E)**



■ Rail ■ Air ■ Hotels ■ Bus

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

**Key Drivers**

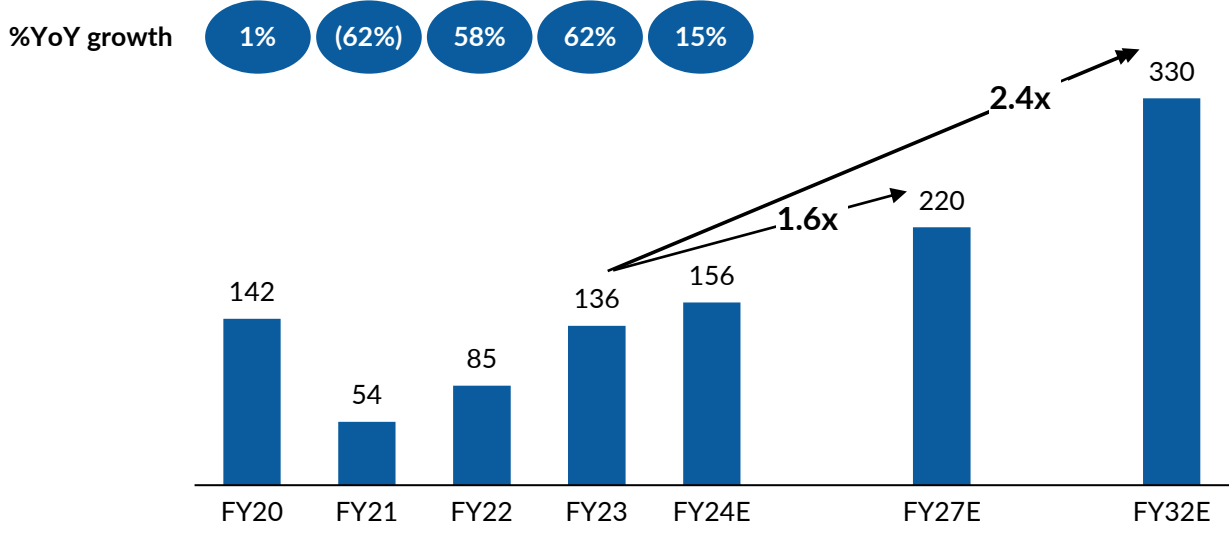
- The travel industry is expected, to be broadly driven by **development of tourism infrastructure, increase in connectivity across means of transport, rising income levels etc.**
- Ticketing across segments has undergone a change thanks to **higher internet penetration, greater affordability of smart phones, user friendliness of online platforms etc.**
- Going forward, online air ticketing is expected to grow further as more **travelers (retail as well as corporate) migrate from offline to online platforms**
- In the hotel industry, **customers from tier-II and tier-III cities** are expected to also start booking rooms online on account of the convenience offered by online services

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

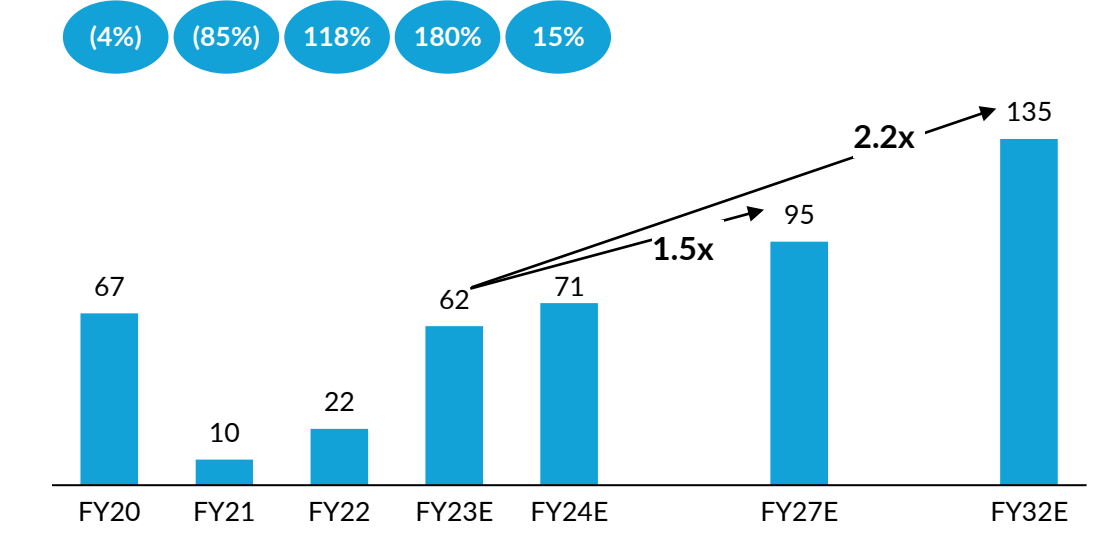


# Strong tail winds for Indian Aviation industry

Indian domestic passenger traffic volumes (Number mn)



International passenger traffic volumes (Number mn)



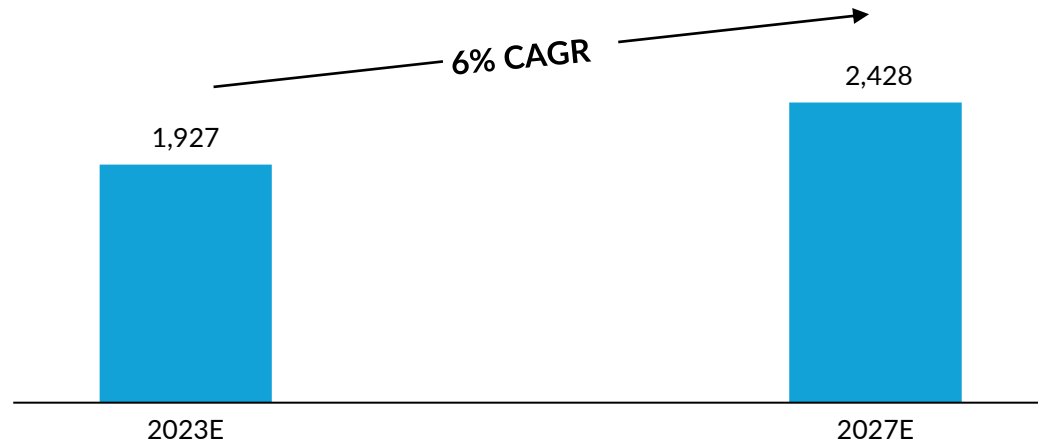
- Increasing air travel penetration, pent-up demand and improved per-capita income post pandemic revival.
- Furthermore, the UDAN scheme is connecting unserved and underserved airports
- Increasing no. of operational airports across India

- Increasing international operations by Indian LCCs<sup>1</sup> and under-penetration of international trips per capita for India compared to other developing countries
- Furthermore, increasing FTAs<sup>1</sup> due to tourism, VFR<sup>1</sup> and business opportunities in India, by 2032, air passenger numbers are expected to grow at ~2.2x

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

# Indian Hospitality Industry

## Hospitality Industry in India (INR bn)



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

## Key Performance Indicators of India Hospitality Industry (INR bn)

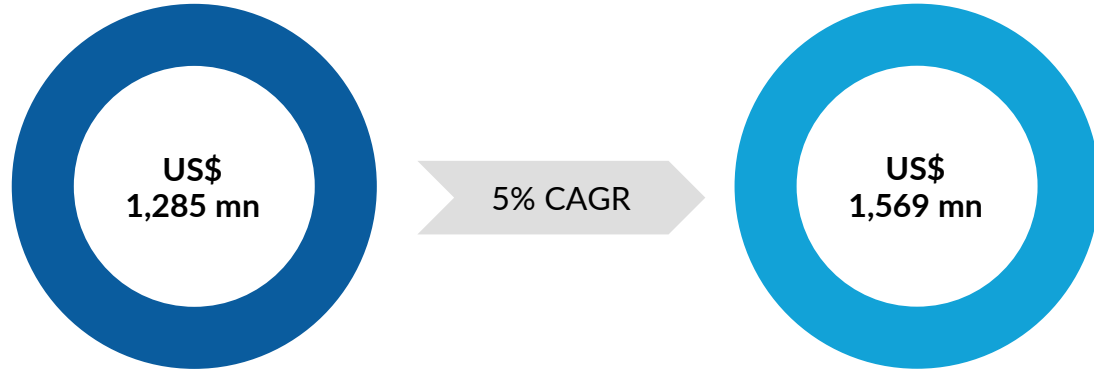
Key Performance Indicators	2022	YoY (2021 to 2022)	2025F
Occupancy Rate (%)	59-61%	15-17pp	70%
Average Room Rate (ARR) (INR)	6,00 - 6,200	37-39%	7,983
Revenue Per Available Room (RevPAR) (INR)	3,500 - 3,700	89-91%	5,588

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

# UAE Tourism Industry

Revenue in Travel & Tourism (FY23E)

Revenue in Travel & Tourism (FY27E)



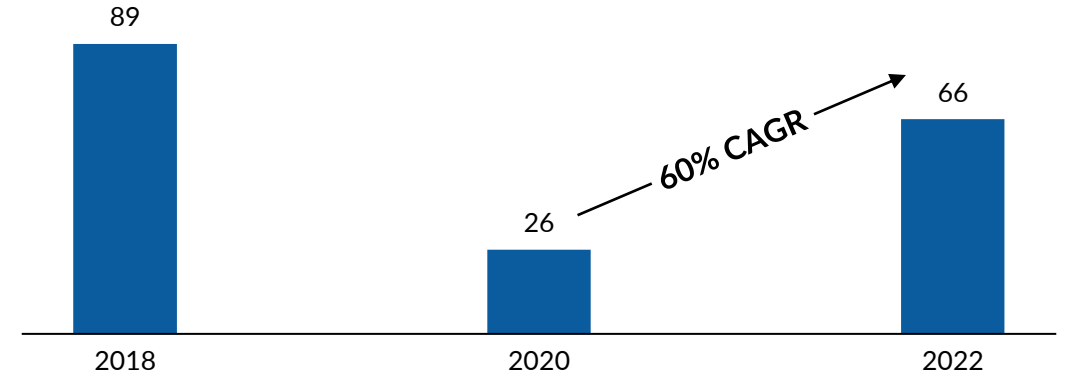
In 2022, Tourism sector contributed 9% to UAEs GDP, which is expected to increase to 15% by 2031

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

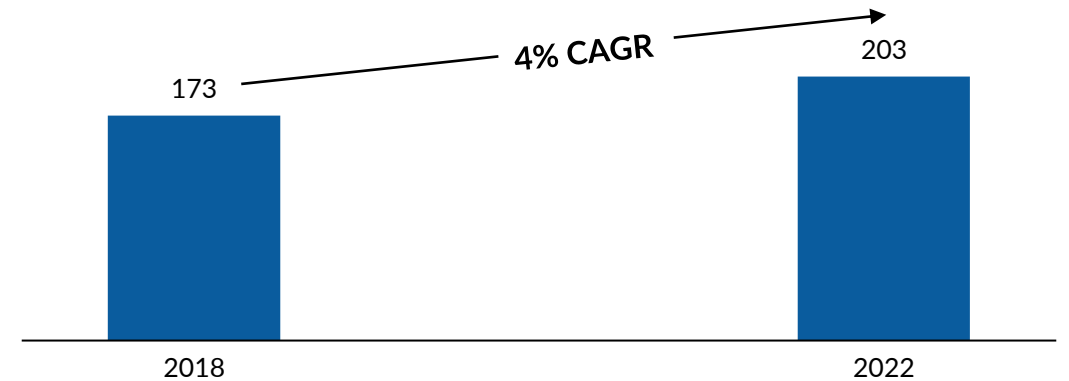
Online sales is expected to contribute 76% of the Revenue in the industry by 2027E

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

Dubai's Passenger Traffic volumes (Number mn)

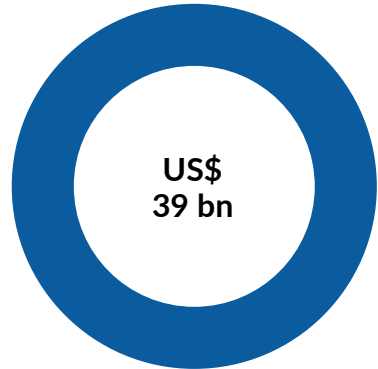


Total Hotel Rooms in UAE (Number thousand)



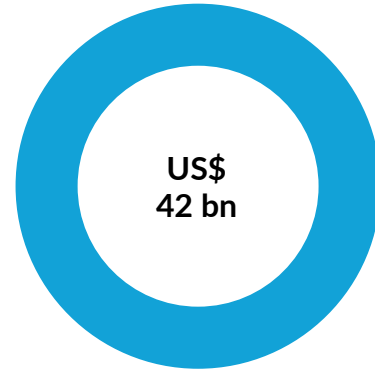
# United Kingdom Tourism Industry

## Revenue in Travel & Tourism (FY23E)



2% CAGR

## Revenue in Travel & Tourism (FY27E)



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

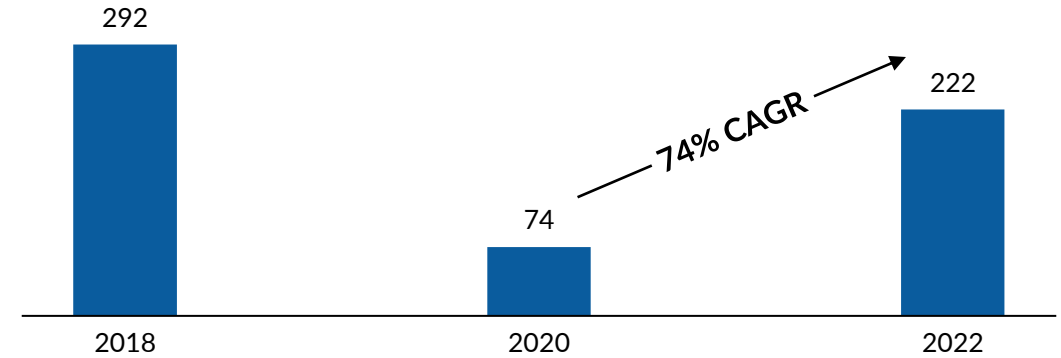
The **largest segment** is the Hotels segment, **contributing 54%** to the overall market in 2023E

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

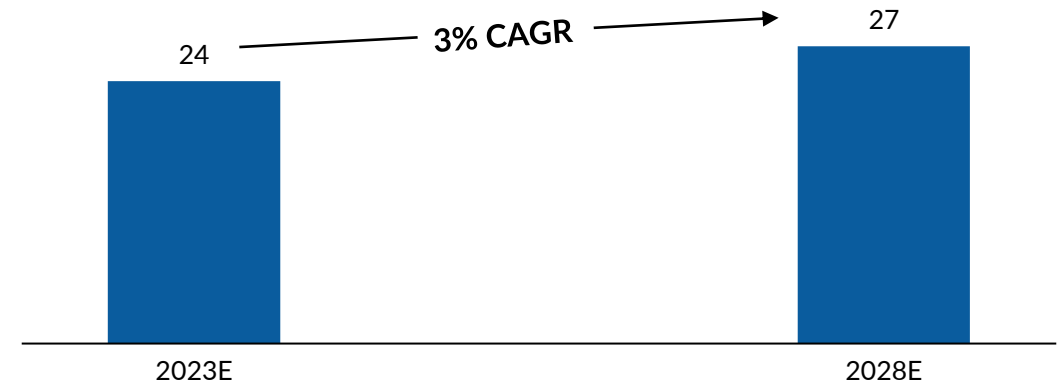
In 2021, there were **~10,000 hotels** in the UK with an **Average Monthly Occupancy Rate of 81%**

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

## UK Terminal Passenger Traffic volumes (Number mn)



## Hospitality Industry in UK (US\$ bn)





## Easy Trip Planners Limited

CIN: L63090DL2008PLC179041

**Rajat Gupta**

[rajat.gupta@easemytrip.com](mailto:rajat.gupta@easemytrip.com)

+91 98218 49374

## Ernst & Young LLP

**Runjhun Jain** | [Runjhun.jain1@in.ey.com](mailto:Runjhun.jain1@in.ey.com)

**Rohit Anand** | [rohit.anand4@in.ey.com](mailto:rohit.anand4@in.ey.com)

**Riddhant Kapur** | [riddhant.kapur@in.ey.com](mailto:riddhant.kapur@in.ey.com)

