Walker Chandiok & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122002
Haryana, India
T +91 124 462 8099
F +91 124 462 8001

Independent Auditor's Report

To the Members of Easy Trip Planners Limited

Report on the Audit of the Standalone Financial Statements

Opinion

1. 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.

2. 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.

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 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

4. 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.

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5. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key audit matters	How our audit addressed the key audit matters
Recoverability of investments in and loans given to subsidiaries 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 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. 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'). 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. 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.	Our audit procedures to test recoverability of investments in and loans given to subsidiaries included, but were not limited to the following: 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; 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. 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; d) Involved auditor's valuation experts to test appropriateness of valuation methodology and assumptions used in the valuations by the management's expert; 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; 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 g) Assessed the appropriateness and adequacy of disclosures made in the standalone

Key audit matters	How our audit addressed the key audit matters
	financial statements in accordance with the applicable accounting standards.
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 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. 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. 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 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. 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.	Our audit procedures in relation to revenue recognition included, but were not limited to the following: 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. b) Obtained an understanding of the Company's accounting policy for revenue recognition as per Ind AS 115. 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. 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. 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. 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. g) Assessed the appropriateness and adequacy of disclosures in the standalone financial statements in accordance with the applicable accounting standards.

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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;

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- 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.

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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

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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

Annexure A referred to in Paragraph 17 of the Independent Auditor's Report of even date to the members of East Trip Planners Limited on the standalone financial statements for the year ended 31 March 2025 (Cont'd)

(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 ₹ 29.59 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 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, 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:

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Annexure A referred to in Paragraph 17 of the Independent Auditor's Report of even date to the members of East Trip Planners Limited on the standalone financial statements for the year ended 31 March 2025 (Cont'd)

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.

(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.

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Annexure A referred to in Paragraph 17 of the Independent Auditor's Report of even date to the members of East Trip Planners Limited on the standalone financial statements for the year ended 31 March 2025 (Cont'd)

(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.

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Annexure A referred to in Paragraph 17 of the Independent Auditor's Report of even date to the members of East Trip Planners Limited on the standalone financial statements for the year ended 31 March 2025 (Cont'd)

(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

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

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

Annexure B

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.

WALKER CHANDIOK & CO LLP
CHARTERED ACCOUNTANTS

Annexure B to 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 (Cont'd)

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

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

Abhishek Lakhotia
Partner
Membership No. 502667
UDIN: 25502667BMUJKU4584

Place: New Delhi
Date: 30 May 2025

Easy Trip Planners Limited
CIN - L63090DL2008PLC179041
Standalone Balance Sheet as at March 31, 2025
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
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

Rikant Pittie
CEO and Director
DIN: 03136369
Place: New Delhi
Date: May 30, 2025

Ashish Kumar Bansal
Chief Financial Officer
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
Standalone Statement of Profit and Loss for the year ended March 31, 2025
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

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

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

Rikant Pittie
CEO and Director
DIN: 03136369
Place: New Delhi
Date: May 30, 2025

EASY TRIP PLANNERS LTD. NEW DELHI

Ashish Kumar Bansal
Chief Financial Officer
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
Standalone Statement of Cash Flows for the year ended March 31, 2025
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)**
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**

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EASY TRIP PLANNERS LTD. NEW DELHI

Easy Trip Planners Limited
CIN - L63090DL2008PLC179041
Standalone Statement of Cash Flows for the year ended March 31, 2025
All amounts in ₹ million (unless otherwise stated)

Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
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

Notes :

1. 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.

2. 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

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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

Rikant Pittie
CEO and Director
DIN: 03136369
Place: New Delhi
Date: May 30, 2025

EASY TRIP PLANNERS LTD. NEW DELHI

Ashish Kumar Bansal
Chief Financial Officer
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
Standalone Statement of Changes in equity for the year ended March 31, 2025
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)	**1,738,320,000**	**1,738.32**
Issue of share capital during the year (refer note 13)	33,720,618	33.72
As at March 31, 2024 (equity shares of ₹ 1/- each)	**1,772,040,618**	**1,772.04**
Issue of bonus shares during the year (refer note 13)	1,772,040,618	1,772.04
As at March 31, 2025 (equity shares of ₹ 1/- each)	**3,544,081,236**	**3,544.08**

(b) Other equity

	Fair valuation through other comprehensive income	Reserve and surplus		Total other equity
		Security premium	Retained earnings	
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

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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

Rikant Pittie
CEO and Director
DIN: 03136369

Place: New Delhi
Date: May 30, 2025

EASY TRIP PLANNERS LTD. NEW DELHI

Ashish Kumar Bansal
Chief Financial Officer

Place: New Delhi
Date: May 30, 2025

Priyanka Tiwari
Company Secretary
Membership No: A50412

Place: New Delhi
Date: May 30, 2025

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, 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:

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EASY TRIP PLANNERS LTD. NEW DELHI *

- 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.

<u>**Impairment of investments**</u>

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
- 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.

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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 recognized in the standalone 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 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.

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.*

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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.

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.

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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

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.

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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
(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.

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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.

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.

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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 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.

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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.

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 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.

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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

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.

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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 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.

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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.

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.

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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;
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

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

EASY TRIP PLANNERS LTD. NEW DELHI

Easy Trip Planners Limited
CIN - L63090DL2008PLC179041
Notes to standalone financial statements for the year ended March 31, 2025
All amounts in ₹ million (unless otherwise stated)

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:

(i) There is no capital work in progress as at end of March 31, 2025 and March 31, 2024.
(ii) The title deed of the immovable properties presented under "property plant and equipment" is held in the name of the Company.
(iii) There is no charge on the "property plant and equipment" of the Company.
(iv) The Company does not have any contractual commitments to acquire property, plant and equipment as at March 31, 2025 and March 31, 2024.
(v) 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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WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

EASY TRIP PLANNERS LTD. NEW DELHI

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)**

(v) **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 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	₹ 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.

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
		Total land area of the property	2,250 Sq.ft.

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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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EASY TRIP PLANNERS LTD. NEW DELHI

6 Investments

Non-current

A Investments carried at cost

		As at March 31, 2025	As at March 31, 2024
Investment in subsidiaries*			
Unquoted equity shares			
Easemytrip Middleeast DMCC *60 shares (March 31, 2024: 60 shares) of AED 1000 each fully paid up*		1.15	1.15
EaseMyTrip SG Pte Ltd *150,000 shares (March 31, 2024: 150,000 shares) of SGD 1 each fully paid up*		7.66	7.66
Easemytrip UK Ltd *30,000 shares (March 31, 2024: 30000 shares) of GBP 1 each fully paid up***		13.68	13.68
Spree Hotels & Real Estate Private Ltd *50,000 shares (March 31, 2024: 50,000 shares) of ₹ 10 each fully paid up*		182.50	182.50
Yolobus Private Limited *100,000 shares (March 31, 2024: 100,000 shares) of ₹ 10 each fully paid up*		1.00	1.00
Easemytrip Foundation *100,000 shares (March 31, 2024: 100,000 shares) of ₹ 10 each fully paid up*		1.00	1.00
Nutana Aviation Capital IFSC Private Limited *1,500,000 shares (March 31, 2024: 1,500,000 shares) of ₹ 10 each fully paid up*		15.00	15.00
EaseMyTrip Thai Co. Ltd.*** *117,580 shares (March 31, 2024: 117,580 shares) of THB 100 each fully paid up*		30.34	30.34
Glegoo Innovations Private Limited *275,000 shares (March 31, 2024: 275,000 shares) of ₹ 10 each, fully paid up*		29.99	14.89
Dook Travels Private Limited *15,300 shares (March 31, 2024: 15,300 shares) of ₹ 10 each fully paid up*		163.20	163.20
Tripshope Travel Technologies Private Limited *484,500 shares (March 31, 2024: 484,500 shares) of ₹ 10 each fully paid up*		178.50	178.50
Guideline Travels Holidays India Private Limited *12,495 shares (March 31, 2024: 12,495 shares) of ₹ 10 each fully paid up*		306.00	306.00
Easy Green Mobility Private Limited *1,000,000 shares (March 31, 2024: Nil shares) of ₹ 10 each fully paid up*		10.00	-
EasyMyTrip Insurance Broker Private Limited *450,000 shares (March 31, 2024: Nil shares) of ₹ 10 each fully paid up*		4.50	-
	A	**944.52**	**914.92**
B Investments carried at fair value through other comprehensive income			
Investment in Others****			
Quoted equity shares			
Eco Hotels and Resorts Limited *4,000,000 shares (March 31, 2024: 4,000,000 shares) of ₹ 10 each, fully paid up*		63.12	40.00
Unquoted equity shares			
E-trav Tech Limited *5,500,000 shares (March 31, 2024: 5,500,000 shares) of ₹ 2 each fully paid up*		415.00	330.00
	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

	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%
(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)

	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

	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:

	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

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EASY TRIP PLANNERS LTD. NEW DELHI

10 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	2,082.86	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.

(b) Break-up for security details :

	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

	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**

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.

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11 Cash and cash equivalents

	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.

(b) For the purpose of the standalone 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*	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

	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.

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13 Equity share capital

(a) Details of share capital is as follows:

	As at March 31, 2025	As at March 31, 2024
Equity share capital		
Authorised share capital		
5,000,000,000 equity shares of ₹ 1/- each (March 31, 2024: 2,500,000,000 equity shares of ₹ 1/- each)	5,000.00	2,500.00
Issued, subscribed and fully paid-up share capital		
3,544,081,236 equity shares of ₹ 1/- each (March 31, 2024: 1,772,040,618 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 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)	**2,000,000,000**	**2,000.00**
Increase during the year *	500,000,000	500.00
As at March 31, 2024 (Equity shares of ₹ 1/- each)	**2,500,000,000**	**2,500.00**
Increase during the year *	2,500,000,000	2,500.00
As at March 31, 2025 (Equity shares of ₹ 1/- each)	**5,000,000,000**	**5,000.00**

*During the year March 31, 2025 the authorised share capital was increased by ₹ 2,500.00 million, i.e., 2,500,000,000 equity share of ₹ 1/- each (March 31 , 2024 was increased by ₹ 500.00 million, i.e., 500,000,000 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)	**1,738,320,000**	**1,738.32**
Issued during the year**	33,720,618	33.72
As at March 31, 2024 (equity shares of ₹ 1/- each)	**1,772,040,618**	**1,772.04**
Issued during the year***	1,772,040,618	1,772.04
As at March 31, 2025 (equity shares of ₹ 1/- each)	**3,544,081,236**	**3,544.08**

**During the year ended March 31, 2024, the Company had issued 14,614,168 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 19,106,450 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 1,772,040,618 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).

(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	453,721,910	12.80%	498,410,788	28.13%
Rikant Pittie	917,280,352	25.88%	458,640,176	25.88%
Prashant Pitti	364,654,240	10.29%	182,327,120	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.

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(e) **Details of shares held by Promoters***

Promoter's Name	As at 31 March 2025			As at 31 March 2024		
	No of shares	% of total shares	% change during the year	No of shares	% of total shares	% change during the year
Nishant Pitti	453,721,910	12.80%	(54.48%)	498,410,788	28.13%	(11.15%)
Rikant Pittie	917,280,352	25.88%	0.00%	458,640,176	25.88%	(17.90%)
Prashant Pitti	364,654,240	10.29%	0.00%	182,327,120	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 preceeding 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	**3,184,425,618**	1,772,040,618	-	1,303,740,000	108,645,000	-	-
Equity shares issued for acquisition of business (other than cash)	**14,614,168**	-	14,614,168	-	-	-	-

(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.

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14 Other equity (refer Standalone Statement of Changes in Equity)

	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:

(i) **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.

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15 Trade payables

	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:

(iv) **Details of dues to micro and small enterprises as defined under the MSMED Act, 2006**

	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 due	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 due	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

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16 Other financial liabilities

	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

	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

	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 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

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19 Provisions

(a) Details of provisions are as follows:

	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

	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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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:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Tax expense:		
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

	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

	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)

	As at March 31, 2025	As at March 31, 2024
Income tax assets (net)	289.69	67.64
	289.69	67.64

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):

	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.

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Notes to standalone financial statements for the year ended March 31, 2025
All amounts in ₹ million (unless otherwise stated)

23 Revenue from operations

(a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from operations

	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Type of services		
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**

(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		
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

	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:

	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.

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24 Other income

	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

	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

	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**

27 Depreciation and amortisation expenses

	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 properties	0.08	0.08
	15.83	**15.10**

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28 Other expenses

	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:-

(a) Details of payment made to auditors are as follows:

	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:

	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

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All amounts in ₹ million (unless otherwise stated)

(e) **Details related to spent/unspent obligations:**

	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 maintainence of green belts near various flyovers around Delhi, and for maintainence and operation of heritage sites in association with Archaeological Survey of India.

Details of ongoing projects:

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

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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:

	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**

(c) The following table shows computation of Basic and Diluted EPS:

	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 comparitive period has been adjusted for the bonus issue of the equity share capital (refer note 13(b)).

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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 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

	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

	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

	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**

Expenses recognised in Standalone Statement of other comprehensive income

	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)**

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Classification in standalone balance sheet as at March 31, 2025

	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:

	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.

A quantitative sensitivity analysis for significant assumption is as shown below:

	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:

	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

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32 Commitments and contingencies

(A) Contingent liabilities

	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.

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:

	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:

	As at March 31, 2025	As at 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).

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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	% equity interest 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%
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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EASY TRIP PLANNERS LTD. NEW DELHI

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

Easy Trip Planners Limited
CIN - L63090DL2008PLC179041
Notes to standalone financial statements for the year ended March 31, 2025
All amounts in ₹ million (unless otherwise stated)

Related Party Disclosures (Contd...)

(b) Transactions with related parties during the year

Particulars	For the year ended March 31, 2025 Amount	For the year ended March 31, 2024 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
(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	-

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Related Party Disclosures (Contd...)

(b) Transactions with related parties during the year

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
(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	-
(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	-

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All amounts in ₹ million (unless otherwise stated)

Related Party Disclosures (Contd...)

(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
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	

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Related Party Disclosures (Contd...)

(c) Outstanding balances with related parties at the year end

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
(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.

(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 transaction 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.

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EASY TRIP PLANNERS LTD. NEW DELHI

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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.

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.

	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.

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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	-	-
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.

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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:

Fair value measurement hierarchy for assets as at March 31, 2025:

Particulars	Fair value measurement using			Total
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (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 (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (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.

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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

	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

(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**

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(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 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

(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.

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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**

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:

	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.

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.: 150,000 shares (March 31, 2024: 150,000 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: 100,000 shares (March 31, 2024: 100,000 shares)	1.00	1.00
f) EaseMyTrip Foundation: 100,000 shares (March 31, 2024: 100,000 shares)	1.00	1.00
g) Nutana Aviation Capital IFSC Private Limited: 1,500,000 shares (March 31, 2024: 1,500,000 shares)	15.00	15.00
h) EaseMyTrip Thai Co. Ltd.: 117,580 shares (March 31, 2024: 117,580 shares)	30.34	30.34
i) Glegoo Innovations Private Limited.:275,000 shares (March 31, 2024: 275,000 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: 484,500 shares (March 31, 2024: 484,500 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: 1,000,000 shares (March 31, 2024: Nil shares)	10.00	-
n) EasyMyTrip Insurance Broker Private Limited: 450,000 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	2,659.14	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 bebt + 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.	8th 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

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

(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,

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.

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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
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
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.

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.

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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 46 above, the Company on April 12, 2025 has alloted 125,702,797 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 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.

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 275,000 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).

CHANDIOK & CO LLP

EASY TRIP PLANNERS LTD. NEW DELHI

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

Rikant Pittie
CEO and Director
DIN: 03136369
Place: New Delhi
Date: May 30, 2025

Ashish Kumar Bansal
Chief Financial Officer
Place: New Delhi
Date: May 30, 2025

Priyanka Tiwari
Company Secretary
Membership No: A50412
Place: New Delhi
Date: May 30, 2025