

Hotels to tickets: Travel return fuels growth for online aggregators

EaseMyTrip, Airbnb and OYO among companies reporting steady growth in business

ARYAMAN GUPTA
New Delhi, 21 December

As Indians travel with a vengeance after a lull, hotel aggregators and online ticketing platforms are reporting a surge in bookings that is helping their business to recover.

Home-grown travel aggregator EaseMyTrip reported gross booking revenues (GBR) of ₹3,715.6 crore in FY22, 74.6 per cent year-on-year (YoY) increase from ₹2,128.4 crore in FY21.

EaseMyTrip, India's second-largest online travel platform, reported total adjusted income of ₹414.7 crore in FY22, up from ₹201.3 crore in the previous financial year.

"Alongside our strong focus on increasing revenue and market share, we continue to place an equally weighted focus on operational efficiency and cost management. Our efforts paid off well with Ebitda growing by 67.7 per cent to ₹146.9 crore and profit after tax (PAT) increasing by 73.6 per cent to ₹105.9 crore on a year-on-year basis," Nishant Pitti, chief executive officer of EaseMyTrip, said in a regulatory filing recently.

"We also reported impressive performance within each of our business segments. Our air segment grew by 57 per cent in FY 2021-22 and achieved market share growth underpinned by our constant customer engagement, customer acquisition and marketing initiatives. Our hotel segment grew by 183 per cent through organic and inorganic strategy, while the train, buses and other segment was up by 157 per cent," he said.

EaseMyTrip's GBR in Q2FY23 stood at ₹1,977.7 crore, the highest ever in any quarter. On a consolidated basis, the company's revenue from operations grew 91.5 per cent YoY to ₹108.5 crore in Q2FY23 compared to ₹56.65 crore in the same quarter last year.

The listed firm earns up to 92 per cent of its gross merchandise value (GMV) from selling air tickets, and has a market share of up to 22 per cent in the online travel agency sector for air travel.



FLIGHT MODE

Revenue figures of top online travel aggregators (in ₹ cr)

Company	FY21	FY22	YoY % increase
EaseMyTrip	2,128.40	3,715.60	74.60
MakeMyTrip	1,353.70	2,517.50	86
Yatra	127.1	198.9	56.50

Source: Companies

EaseMyTrip split its stock and issued bonus shares in November and has seen its shares jump over five-fold since listing at the BSE in March last year.

"With the revival of the travel industry, we saw great numbers in our last quarter. We did business of ₹1,663 crore and our extrapolated GMV is approximately ₹6,500 crore," Pitti told *Business Standard*.

According to media reports, the third quarter ending December is also shaping up strongly for the firm.

Its rival, MakeMyTrip, also witnessed 86 per cent uptick in revenue from ₹163.4 million in FY21 to ₹303.9 million in FY22.

MakeMyTrip's losses narrowed to \$45.6 million this year compared to \$56 million in FY21.

Furthermore, revenue from the platform's air ticketing business grew

by 55.6 per cent to \$88.7 million, while revenue from its hotel and packages business increased 131.4 per cent to \$157.3 million.

MakeMyTrip, which is listed on the Nasdaq, raked in \$39.8 million from its bus ticketing segment, up from \$24.8 million in the previous year.

Another large travel aggregator benefiting from people's return to travel this year is Nasdaq-listed Yatra Online, Inc.

The firm, which recently received Sebi's approval to float an initial public offering for its Indian subsidiary, reported a 56.5 per cent uptick in revenue to ₹198.9 crore in FY22 due to recovery in domestic travel demand, up from ₹127.1 crore in FY21.

Revenue from Yatra's air ticketing business increased to ₹115.05 crore in FY22 from ₹89.3 crore during the same period last year. Further, its

SECURITY WATCHDOG OKAYS SCANNERS THAT ALLOW GADGETS INSIDE HAND BAGGAGE

PRESS TRUST OF INDIA
New Delhi, 21 December

Aviation security watchdog Bureau of Civil Aviation Security (BCAS) on Wednesday recommended the installation of scanners based on computer tomography technology at airports, whereby passengers will not be required to take out electronic devices from their hand baggage before going through the scanner.

Currently, the scanners used at airports provide a two-dimensional view of the objects inside the baggage.

Jaideep Prasad, joint director general of BCAS, said the regulator had proposed installing scanners based on computer tomography technology at airports that would provide a three-dimensional view of the objects.

Installation of such scanners is also expected to help speed up the security check-in process at airports.

In recent weeks, there have been complaints about congestion and long waiting hours at various airports,

especially at the airport in the national capital. Authorities have put in place various measures and the congestion has eased.

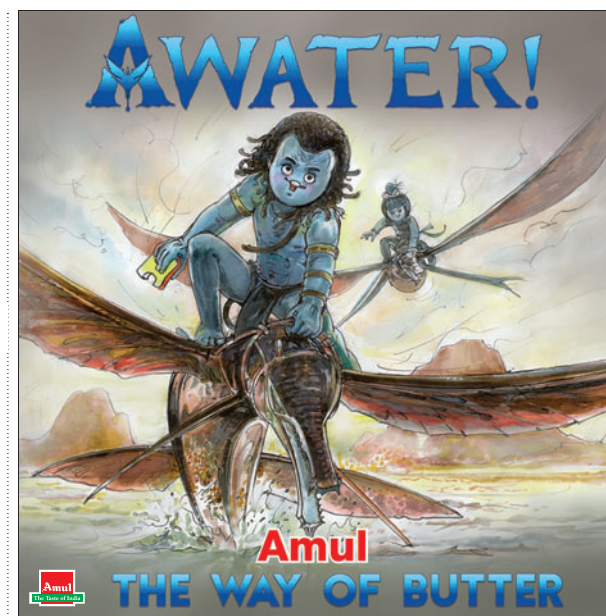
Earlier this month, the ministry told Lok Sabha that strengthening safety and security at airports was an ongoing process and reviewed from time to time by the safety regulator, Directorate General of Civil Aviation, and security regulator BCAS.

According to the civil aviation ministry, some of the technologies deployed and proposed at sensitive airports include Computer Tomography Explosive Detection Systems machines and Dual Generator X-BIS machines. "Direction has been issued for minimum technical specification for Perimeter Intrusion Detection System. It has been installed at Delhi, Hyderabad and Bengaluru airports. The full body scanner at all airports is planned in a phased manner with all hypersensitive and sensitive airports on priority basis," Minister of State for Civil Aviation V K Singh told Lok Sabha.

According to Airbnb, domestic and overseas travel has grown this year. Overall night ticket booked in India grew by almost half and domestic night bookings grew by almost 80 per cent in Q3 2022 compared to Q3 2019, said the company.

Further, in overseas travel, the company saw a staggering increase of over 1,250 per cent in searches for stays in Turkey, over 750 per cent spike for Portugal from Q3 of calendar year 2021 to Q3 of the current calendar year.

Business travel has also made a strong comeback in India after two straight years of subdued sentiments. Hospitality major OYO recorded an 83 per cent YoY uptick in bookings in business cities, between April and November this year.



Viacom18 bags Paris Olympics broadcast rights for ₹250 cr

VIVEAT SUSAN PINTO
Mumbai, 21 December

After the just-concluded Fifa World Cup, Reliance-backed Viacom18 network has now bagged the broadcasting rights of the 2024 Paris Olympics and the 2024 Youth Olympics (to be held in China).

Viacom18 won the rights for the Indian subcontinent, the International Olympic Committee (IOC) said on Wednesday. The region includes the markets of India, Bangladesh, Bhutan, the Maldives, Nepal, Pakistan and Sri Lanka, it said.

While IOC did not specify the deal size, media experts peg the deal at ₹200-250 crore. Viacom18 had won the broadcast rights of the 2022 Fifa World Cup for ₹450 crore, according to industry experts.

Like it did under the Fifa World Cup deal, Viacom18 will provide "multi-platform", or both television and digital, coverage of the Olympics. The broadcaster will also provide free-to-air television coverage within the region for the Olympics, the IOC said.

"The Olympic Movement is getting stronger in India,

buoyed by tremendous medal-winning performances by Indian athletes and their inspiring stories, a growing sporting culture, and an exponentially increased access to top-level content for millions of Indian sporting fans on their devices," said Viacom18 Sports CEO Anil Jayaraj.

Media experts say Viacom18 is slowly but steadily building viewership with multiple sporting events.

"For a channel that was launched in April 2022, Viacom18 is picking up sporting properties across the spectrum in a bid to aggregate viewership. Instead of restricting themselves to cricket, which can be prohibitive in terms of price, the idea is to have a wider base of sporting properties to ensure audience sampling and therefore viewership," said Sajal Gupta, CEO of Gurugram-based Kiaos Marketing.

At the 2020 Tokyo Olympics, India took home its best-ever tally of seven medals including one gold, two silver and four bronze. Sony Pictures Networks India had broadcast the 2020 edition in the country.

BEFORE THE NATIONAL COMPANY LAW

TRIBUNAL, CHENNAI BENCH

CP(AA)/98(CHE)2022 IN CA(CAA) /11(CHE) / 2022

In the matter of the Companies Act, 2013

And

In the Matter of Composite Scheme of

Arrangement between

Intersea Maritime Limited

(Transferee/ Resulting Company)

and

Four M Maritime Private Limited

(Transferor Company)

and

Buhari Holdings Private Limited

(Demerged Company)

and

their respective Shareholders and Creditors

FOUR M MARITIME PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having Corporate Identification Number U65993TN1999PTC041716 and its Registered Office at Buharia Towers, Sixth Floor No. 4 Moores Road, Chennai 600006

.... Company/Transferor Company

NOTICE OF HEARING OF PETITION

A Petition under Sections 230 to 232 of the Companies Act, 2013 for an order sanctioning the Scheme of Arrangement between Four M Maritime Private Limited ("Transferor Company"), Buhari Holdings Private Limited ("Demerged Company") and Intersea Maritime Limited ("Transferee Company/ Resulting Company") and their respective shareholders and Creditors ("the Scheme"), was presented by the Transferor Company jointly with other Petitioner Companies on 26th August 2022 and vide order dated 23rd November 2022 & 30th November 2022 the said petition is fixed for hearing before the Chennai Bench of National Company Law Tribunal (NCLT) on the **25th day of January, 2023**

Any person desirous of supporting or opposing the said Petition should send to the Petitioner Company's registered office situated at Buharia Towers, Sixth Floor No 4 Moores Road Chennai 600006, a notice of his/her intention, signed by him/her or his/her advocate, with his/ her name and address, so as to reach the Company, not later than two days before the date fixed for the hearing of the Petition. Where he/she seeks to oppose the petition, the grounds of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Petition will be furnished by the undersigned to any person requiring the same on payment of the prescribed charges for the same.

For Four M Maritime Private Limited

Place: Chennai Swetha. R
Date: 20/12/2022 Authorized Representative

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INTERSEA MARITIME LIMITED, a company incorporated under the Companies Act, 1956 having Corporate Identification Number U63012TN1998PLC040506 and its Registered Office at Buharia Towers, Sixth Floor No. 4 Moores Road, Chennai 600006

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For Intersea Maritime Limited

Place: Chennai Swetha. R
Date: 20/12/2022 Company Secretary

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