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ORAVEL STAYS LIMITED

Our Company was incorporated as 'Oravel Stays Private Limited' at New Delhi as a private limited company under the Companies Act, 1956 pursuant to a certificate of incorporation dated February 21, 2012 by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Further, pursuant to a certificate of registration of regional director order for change of state dated March 15, 2019 issued by the Registrar of Companies, Gujarat located at Ahmedabad (the "RoC"), a new corporate identity number was assigned to our Company due to change in registered address of our Company from New Delhi to Ahmedabad, Gujarat. Thereafter, our Company was converted into a public limited company under the Companies Act, 2013, and consequently, the name of our Company was changed to 'Oravel Stays Limited' and a fresh certificate of incorporation dated September 14, 2021 was issued by the RoC. For further details in relation to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 271 of the Draft Red Herring Prospectus dated September 30, 2021 (the "Draft Red Herring Prospectus").

Registered Office: Ground Floor-001, Mauryanish Elnaza, Shyamal Cross Road, Nr. Parekh Hospital, Satellite, Ahmedabad 380015, Gujarat, India; **Tel:** +91 079-41005020;

Corporate Office: 4th Floor, Spaze Palazzo, Gurugram 122001, Haryana, India; **Tel:** +91 0124-4487253;

Contact Person: -Sachin Dev, Company Secretary and Compliance Officer

Email: investors@oyorooms.com; **Website:** www.oyorooms.com

Corporate Identity Number: U63090GJ2012PLC107088

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS: NOTICE TO INVESTORS (THE "ADDENDUM")

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹1 EACH (THE "EQUITY SHARES") OF ORAVEL STAYS LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹[•] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹84,300.00 MILLION (THE "OFFER"), COMPRISING A FRESH ISSUE OF [•] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹70,000.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹14,300.00 MILLION COMPRISING AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹13,285.32 MILLION BY SVF INDIA HOLDINGS (CAYMAN) LIMITED (THE "PROMOTER SELLING SHAREHOLDER"), UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹516.21 MILLION BY AI HOLDINGS INC., UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹231.32 MILLION BY CHINA LODGING HOLDINGS (HK) LIMITED, AND UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹267.12 MILLION BY GLOBAL IVY VENTURES LLP (THE "INVESTOR SELLING SHAREHOLDERS" AND ALONG WITH THE PROMOTER SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS") AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE [•]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential Bidders may note the following:

1. The Draft Red Herring Prospectus includes the Restated Consolidated Financial Information as of and for the financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 along with certain non-GAAP financial measures and key performance indicators that relate to these dates and periods. Due to the lapse of time, updated restated consolidated financial information and certain non-GAAP financial measures and key performance indicators as of and for the financial year ended March 31, 2022 and as at and for the three month period ended June 30, 2022 had become available since the filing of the Draft Red Herring Prospectus with the SEBI and the Stock Exchanges. Accordingly, the section titled "Financial Statements" beginning on page 356 of the Draft Red Herring Prospectus has been updated through this Addendum to include restated consolidated financial information of our Company, along with our Subsidiaries and our Joint Ventures, as of and for the three month period ended June 30, 2022 and as of and for the financial years ended March 31, 2022, March 31, 2021 and March 31, 2020, comprising: (i) restated consolidated statement of assets and liabilities of our Company as of June 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, (ii) the restated consolidated statement of profit and loss (including other comprehensive income) and restated consolidated statement of cash flows statement and changes in equity for the three month period ended June 30, 2022 and the financial years ended March 31, 2022, March 31, 2021 and March 31, 2020, and (iii) notes and annexures thereto, which are based on audited consolidated financial statements of our Company, along with our Subsidiaries and Joint Ventures as of and for the three month period ended June 30, 2022 prepared in accordance with Ind AS 34 and as of and for the financial years ended March 31, 2022, March 31, 2021 and March 31, 2020, each prepared in accordance with Ind AS and restated in accordance with the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, each as amended from time to time.

2. The section titled "Other Financial Information" beginning on page 487 of the Draft Red Herring Prospectus has also been updated through this Addendum to include, as of and for the three month period ended June 30, 2022 and the financial years ended March 31, 2022, March 31, 2021 and March 31, 2020, the accounting ratios required under Item 11 of Part A of Schedule VI of the SEBI ICDR Regulations. Further, the section titled "Certain Financial and Operational Information" has been included in this Addendum to include certain non-GAAP financial measures and key performance indicators that relate to our financial and operational performance as of and for the three month period ended June 30, 2022 and as of and for the financial year ended March 31, 2022.

Unless further updated, all details in the sections titled "Financial Statements" and "Certain Financial and Operational Information" from this Addendum will be disclosed appropriately in the Red Herring Prospectus and the Prospectus, as and when they are filed with the RoC, SEBI and the Stock Exchanges.

3. Mr. Sachin Dev has been appointed as the compliance officer of the Company with effect from April 1, 2022 and the company secretary of the Company with effect from June 22, 2022 (in replacement of Mr. Vimal Chawla). The section titled "General Information" has been included in this Addendum to include the relevant updated information in this regard. Please note that all other details pertaining to Mr. Sachin Dev, and consequent updates to the section titled "Our Management" beginning on page 328 of the Draft Red Herring Prospectus, including his educational qualifications and prior work experience, will be carried out in the Red Herring Prospectus and the Prospectus, as and when they are filed with the RoC, SEBI and the Stock Exchanges.

The information in this Addendum supplements and updates the information in the Draft Red Herring Prospectus, as applicable, and the aforementioned changes are to be read in conjunction with the Draft Red Herring Prospectus. Accordingly, appropriate references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. Unless further updated, the changes pursuant to this Addendum, including the consequent changes to the relevant portions of the sections "Risk Factors", "General Information", "Our Business", "Our Management" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 52, 119, 221, 328 and 495, respectively, of the Draft Red Herring Prospectus, as a result of the abovementioned changes, will be suitably updated in the Red Herring Prospectus and the Prospectus, as and when they are filed with the RoC, the SEBI and the Stock Exchanges. However, this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus with the SEBI and the Stock Exchanges and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus. Please note that the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in this Addendum, as may be applicable, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, the SEBI and the Stock Exchanges before making an investment decision with respect to the Offer.

The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) within the United States only to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the Draft Red Herring Prospectus as "U.S. QIBs") in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. For the avoidance of doubt, the term "U.S. QIBs" does not refer to a category of institutional investors defined under applicable Indian regulations and referred to in the Draft Red Herring Prospectus as "QIBs". The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

Place: Ahmedabad
Date: September 18, 2022

For and on behalf of Oravel Stays Limited

Sd/-
Sachin Dev
Company Secretary and Compliance Officer

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER
Kotak Mahindra Capital Company Limited 27 BKC, 1 st Floor, Plot No. C-27 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra, India Tel: +91 22 4336 0000 E-mail: oravelstays.ipo@kotak.com Website: www.investmentbank.kotak.com Investor grievance ID: kmccredressal@kotak.com Contact person: Ganesh Rane SEBI registration No.: INM000008704	J.P. Morgan India Private Limited J.P. Morgan Tower, Off C.S.T. Road Kalina, Santacruz (East) Mumbai 400098, Maharashtra, India Tel: +91 22 6157 3000 E-mail: OYO_IPO@jpmorgan.com Website: www.jpmip.com Investor grievance ID: investorsmb.jpmip@jpmorgan.com Contact person: Saarthak K. Soni SEBI registration no: INM000002970	Citigroup Global Markets India Private Limited 1202, 12 th Floor, First International Financial Centre, G-Block, C54 & 55, Bandra Kurla Complex, Bandra (East), Mumbai 400098, Maharashtra, India Tel: +91 22 6175 9999 E-mail: oyo.ipo@citi.com Website: www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm Investor grievance ID: investors.gmib@citi.com Contact person: Karan Singh Hundal SEBI registration no: INM000010718		Link Intime India Private Limited C-101, 1 st Floor, 247 Park L.B.S. Marg Vikhroli (West) Mumbai 400083 Maharashtra, India Tel: +91 22 4918 6200 Email: oyo.ipo@linkintime.co.in Website: www.linkintime.co.in Investor grievance ID: oyo.ipo@linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI registration no.: INR000004058
BOOK RUNNING LEAD MANAGERS				
ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025 Maharashtra, India Tel: (91 22) 6807 7100 E-mail: oyo.ipo@icicisecurities.com Website: www.icicisecurities.com Investor grievance ID: customercare@icicisecurities.com Contact person: Shekhar Asnani/ Kristina Dias SEBI Registration No: INM000011179	Nomura Financial Advisory and Securities (India) Private Limited Creejay House, Level 11 Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400018, Maharashtra, India Tel: +91 22 4037 4037 E-mail: oyoipo@nomura.com Website: www.nomuraholdings.com/company/group/asia/india/index.html Investor grievance ID: investorgrievances@nomura.com Contact person: Vishal Kanjani / Kshitij Thakur SEBI Registration No: INM000011419	JM Financial Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025, Maharashtra, India Tel: +91 22 66303030 E-mail: oyo.ipo@jmfml.com Website: www.jmfml.com Investor grievance ID: grievance.idb@jmfml.com Contact person: Prachee Dhuri SEBI Registration No: INM000010361		Deutsche Equities India Private Limited The Capital, 14th floor, C-70, "G" Block, Bandra Kurla Complex, Mumbai 400051, Maharashtra, India Tel: +91 22 7180 4444 E-mail: oyo.ipo@db.com Website: www.db.com/India Investor grievance ID: complaints.deipl@db.com Contact person: Nonica Khanna SEBI Registration No: INM000010833
BID/OFFER PROGRAMME				
BID/OFFER OPENS ON: [•] ⁽¹⁾		BID/OFFER CLOSES ON: [•] ⁽²⁾		

⁽¹⁾ Our Company may, in consultation with the Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.
⁽²⁾ Our Company may, in consultation with the Lead Managers, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

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GENERAL INFORMATION

Our erstwhile Company Secretary and Compliance Officer, Vimal Chawla resigned with effect from March 31, 2022 on account of personal reasons. Sachin Dev has been appointed as the compliance officer of our Company with effect from April 1, 2022 and the company secretary of our Company with effect from June 22, 2022.

Company Secretary and Compliance Officer

Sachin Dev

Oravel Stays Limited

Company Secretary and Compliance Officer

4th Floor, Spaze Palazo

Gurugram -122001

Haryana, India

Tel: +91 0124-4487253

E-mail: investors@oyorooms.com

OTHER FINANCIAL INFORMATION

The accounting ratios of our Company as required under Item 11 of Part A of Schedule VI of the SEBI ICDR Regulations and certain other non GAAP measures are set out below.

Particulars	As of and for the three month period ended June 30, 2022	As of and for the financial year ended March 31,		
		2022	2021	2020
		(₹ million, unless otherwise stated)		
Restated loss attributable to equity shareholders from continuing operations (A)	(3,534.44)	(21,162.91)	(37,586.24)	(89,896.81)
Restated profit/(loss) attributable to equity shareholders from discontinued operations (B)	-	2,241.00	3,846.07	(16,055.89)
Less: dividends on convertible preference shares & tax thereon (C)	(0.00)	(0.00)	(0.00)	(0.00)
Restated loss attributable to equity and preference shareholders (D=A+B+C)	(3,534.44)	(18,921.91)	(33,740.17)	(105,952.69)
Weighted average number of equity and preference shares at the period/year-end for the calculation of basic and diluted loss per share (E)	6,058,182,660	6,030,527,900	6,008,786,301	5,039,438,795
Basic loss per share from continuing and discontinued operations (F=D/E) (in ₹)	(0.58)*	(3.14)	(5.62)	(21.02)
Diluted loss per share from continuing and discontinued operations (G=D/E) (in ₹)	(0.58)*	(3.14)	(5.62)	(21.02)
Reconciliation of return on net worth				
Net worth (A)	20,785.35	23,653.87	33,787.73	65,000.94
Restated loss attributable to equity and preference shareholders (B)	(3,534.44)	(18,921.91)	(33,740.17)	(105,952.69)
Return on net worth (%) (C=B/A)	(17.0%)	(80.0%)	(99.9%)	(163.0)%
Reconciliation of net asset value per share				
Net worth (A)	20,785.35	23,653.87	33,787.73	65,000.94
Number of equity and preference shares outstanding at the end of the period/year (B)	6,058,265,078	6,057,965,078	6,012,800,000	6,007,800,000
Net asset value per Share (₹) (C=A/B)	3.43	3.90	5.62	10.82
Restated Loss for the period/year (A)	(4,138.73)	(19,398.02)	(39,448.36)	(131,235.46)
Restated profit/(loss) for the period/year from discontinued operations (B)	-	2,000.99	1,584.36	(20,429.89)
Restated loss for the period/year from continuing operations (C=A-B)	(4,138.73)	(21,399.01)	(41,032.72)	(110,805.57)
Income tax expense/(credit) (D)	(10.95)	227.67	675.60	(420.45)
Exceptional items (E)	178.56	276.06	10,010.90	16,439.30
Restated share of profit/(loss) after tax in joint ventures (net) (F)	89.50	(107.12)	(2,549.41)	(910.51)
Restated loss before share of profit/(loss) in joint ventures, exceptional items and tax from continuing operations (G=C+D+E-F)	(4,060.62)	(20,788.16)	(27,796.81)	(93,876.21)
Other income (H)	452.13	1,238.52	1,957.37	2,451.16
Finance costs (I)	1,369.44	7,439.49	5,609.34	7,419.24
Depreciation and amortization expense (J)	653.56	2,988.34	3,918.05	27,281.67
Share based payment expense (K)	2,595.50	6,798.43	1,532.21	385.67
EBITDA (L=G-H+I+J+K)	105.75	(4,800.42)	(18,694.58)	(61,240.79)
Add: Transformation expense (M)	97.03	709.50	2,297.07	6,244.38
Less: Depreciation of right of use assets (N)	91.32	440.17	771.24	23,655.66
Less: Interest on lease liabilities (O)	38.80	186.12	278.51	4,120.67
Adjusted EBITDA (P=L+M-N-O)	72.66	(4,717.21)	(17,447.26)	(82,772.74)

*Basic and diluted loss per share from continuing and discontinued operations for the three month period ended June 30, 2022 are not annualised

Notes: The ratios have been computed as follows:

- (a) *Basic and Diluted earnings/ (loss) per equity share: Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standard) Rule of 2015 (as amended). The Basic and Diluted earnings/ (loss) per equity share disclosed above is after considering the impact of change in conversion ratio of preference shares from 1:1 to 4,000 pursuant to the approval of the shareholders at the extra ordinary general meeting of the Company held on September 10, 2021.*

- (a) *Return on net worth %: Return on Net Worth (%) is calculated as restated loss attributable to equity and preference shareholders for the relevant period/year as a percentage of Net Worth as of the last day of the relevant period/year.*
- (b) *Net assets value per share (in ₹): Net Asset Value per Share represents Net Asset Value per equity and preference Share. It is calculated as Net Worth as of the end of relevant period/year divided by the number of equity and preference shares outstanding at the end of the period/year. The Net Asset Value disclosed above is after considering the impact of change in conversion ratio of preference shares from 1:1 to 4,000 pursuant to the approval of the shareholders at the Extra Ordinary General Meeting (EOGM) of the Holding Company held on September 10, 2021.*
- (c) *Accounting and other ratios are based on or derived from our restated consolidated financial information as of and for the three month period ended June 30, 2022 and as of and for the financial years ended March 31, 2022, March 31, 2021 and March 31, 2020.*
- (d) *EBITDA represents our net loss, before depreciation and amortization expense, provision or benefit for income taxes, share based compensation expense, finance cost, other income, gain or loss from discontinued operations, exceptional items and share of profit/(loss) of associates/joint ventures.*
- (e) *Adjusted EBITDA represents EBITDA after giving effect to adjustments to exclude the impact of the application of the new Ind AS 116 accounting standard on leases and transformation expenses.*
- (f) *Net worth is derived as follows:*

Particulars	As of June 30, 2022	As of March 31,		
		2022	2021	2020
		(₹ million)		
Equity				
Equity Share capital (A)	1,327.54	1,327.24	0.27	0.27
Other Equity				
Equity component of convertible preference shares (B)	11.12	11.12	11.12	11.11
Securities Premium (C)	167,112.41	167,099.83	167,642.59	167,033.35
Retained Earnings (D)	(179,805.40)	(174,329.89)	(167,936.18)	(134,560.05)
Other Reserves* (E)	32,139.68	29,545.57	34,069.93	32,516.26
Net Worth** (F = A+B+C+D+E)	20,785.35	23,653.87	33,787.73	65,000.94

*excluding capital redemption reserve and capital reserve

**Net worth is the aggregate value of paid up share capital including instruments in the nature of equity and all reserves created out of profit, securities premium account and debit or credit balance of profit and loss account, share based payment reserve, money received against share warrants and other reserves after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as on June 30, 2022, March 31, 2022; March 31, 2021 and March 31, 2020.

CERTAIN FINANCIAL AND OPERATIONAL INFORMATION

Unless otherwise indicated or the context requires otherwise, the financial information contained in this section is derived from our restated financial information as of and for the financial years ended March 31, 2020, March 31, 2021 and March 31, 2022 and the three month period ended June 30, 2022 and should be read together with the information included in the section “Financial Statements” included in this Addendum.

In evaluating our business, we consider and use certain key performance indicators that are presented herein as supplemental measures to review and assess our operating performance and are not required by, or presented in accordance with, Ind AS, Indian GAAP, IFRS or US GAAP. The presentation of these key performance indicators is not intended to be considered in isolation or as a substitute for our financial statements. These non-GAAP measures are supplemental measures of our performance and liquidity that are not required by, or presented in accordance with, Ind AS, Indian GAAP, IFRS or US GAAP. Further, these non-GAAP measures are not a measurement of our financial performance or liquidity, profitability or cash flows generated by operating, investing or financing activities under Ind AS, Indian GAAP, IFRS or US GAAP.

We present these key performance indicators because they are used by our management to evaluate our operating performance. These key performance indicators have limitations as analytical tools and should not be considered in isolation or as a substitute for financial information presented in accordance with Ind AS. These key performance indicators may not fully reflect our financial performance, liquidity, profitability or cash flows. Further, these key performance indicators may differ from similar information used by other companies, including peer companies, and hence their comparability may be limited. Therefore, these metrics should not be considered in isolation or construed as an alternative to our financial statements or as an indicator of our operating performance, liquidity, profitability or results of operations.

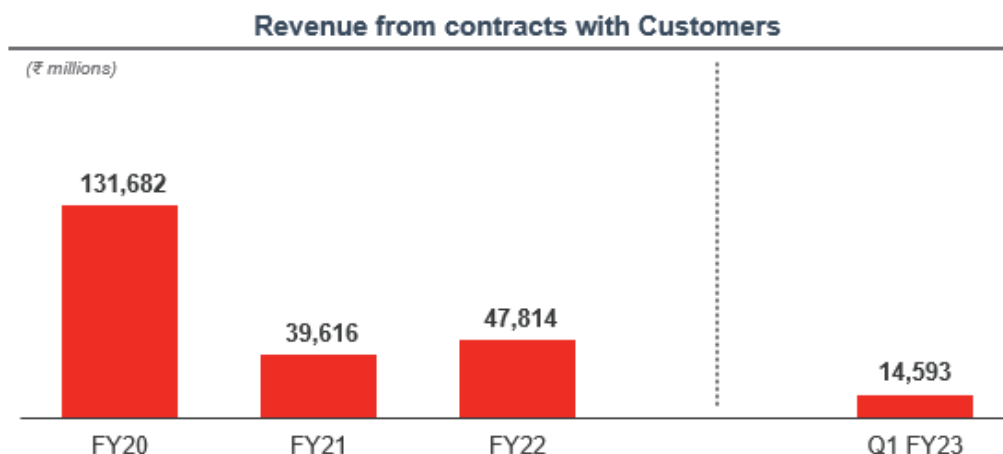
Principal Factors Affecting Our Financial Condition and Results of Operations

The following diagram describes certain factors that have had, and we expect will continue to have, a significant effect on our financial condition and results of operations.



Our revenue from contracts with Customers declined by 69.9% from ₹131,681.52 million in Fiscal 2020 to ₹39,616.49 million in Fiscal 2021 and increased by 20.7% to ₹47,813.62 million in Fiscal 2022.

Our revenue from contracts with Customers for the three month period ended June 30, 2022 was ₹14,593.17 million.

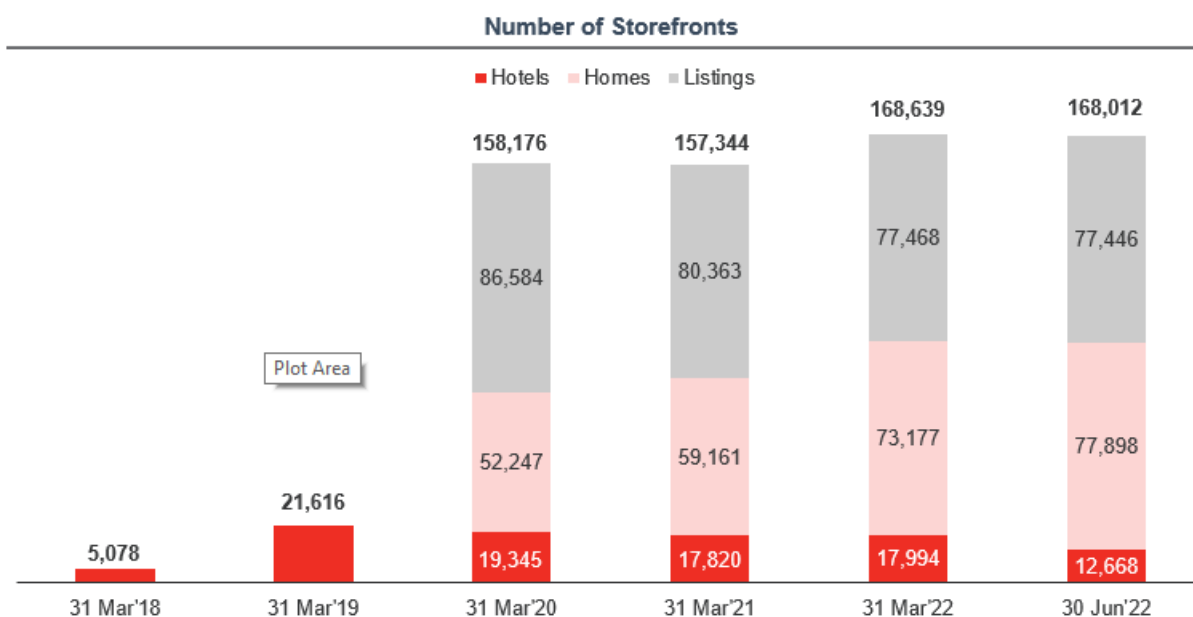


Revenue drivers

Number of storefronts

We experienced strong growth and increased our number of storefronts by 4.3 times from 5,078 in March 31, 2018 to 21,616 in March 31, 2019, largely due to our rapid expansion in India. The number of storefronts on our platform increased from 21,616 as at March 31, 2019 to 158,176 as at March 31, 2020, driven largely by our acquisition of our Europe vacation homes business and our listings business. Our number of storefronts decreased slightly from 158,176 as at March 31, 2020 to 157,344 as at March 31, 2021, as the number of new storefronts was offset by the number of storefronts that temporarily paused operations or were not available for booking on our platform as a result of domestic and international travel restrictions imposed due to the COVID-19 pandemic. Our number of storefronts increased from 157,344 as at March 31, 2021 to 168,639 as at March 31, 2022, driven by organic growth in both our homes and hotels business primarily as a result of the recovery in travel demand. In addition, we also acquired Direct Booker D.o.o, a vacation homes rental company focusing on European homes, in February 2022.

Our number of storefronts was 168,639 as at March 31, 2022 and 168,012 as at June 30, 2022. The growth in our homes business was primarily driven by organic growth in the number of storefronts. The decrease in the number of storefronts for our hotels business was largely due to measures that we took to improve our GBV per storefront per month, including temporarily pausing operations for storefronts that were operating at subpar GBV per storefront per month levels and delivering an unsatisfactory customer experience.

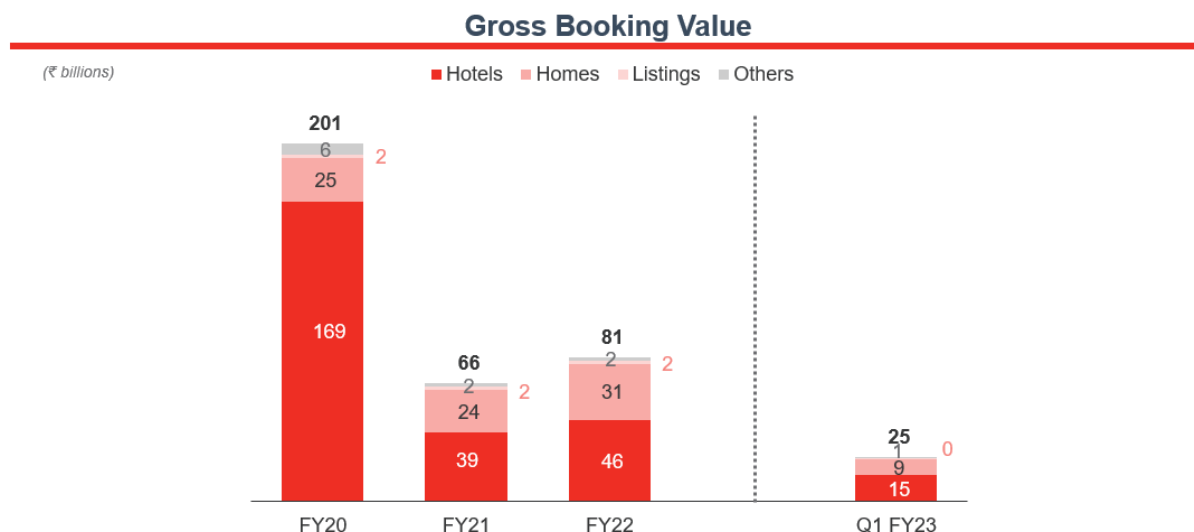


GBV

Our GBV, as depicted in the chart below, decreased by 66.9% from ₹200,883.73 million in Fiscal 2020 to ₹66,388.94

million in Fiscal 2021 as a result of a reduction in the number of storefront bookings, largely due to the impact of the COVID-19 pandemic. Our GBV increased by 22.0% from ₹66,388.94 million in Fiscal 2021 to ₹81,009.58 million in Fiscal 2022, primarily as a result of the recovery in travel demand due to the easing of travel and domestic movement restrictions in the markets where we operate.

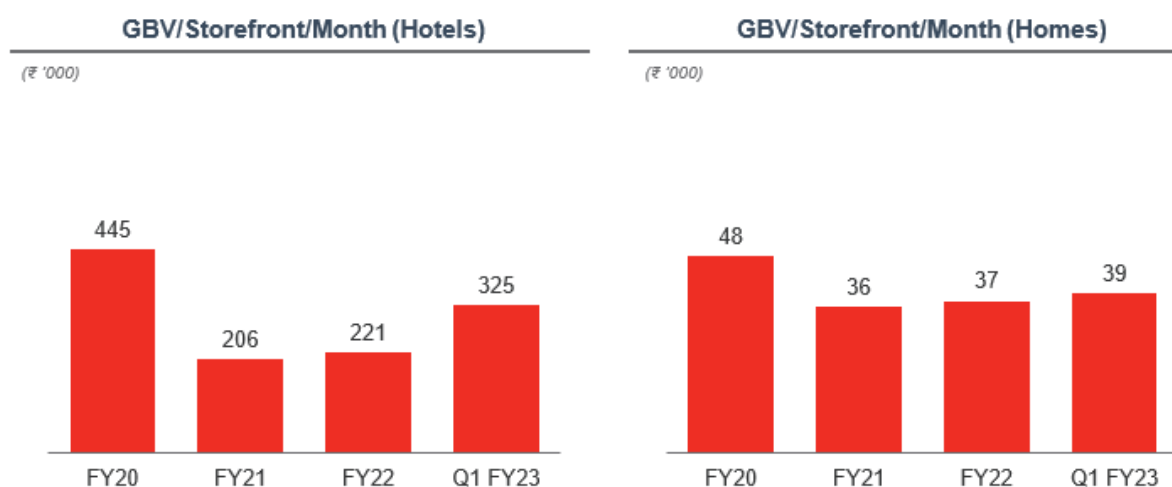
Our GBV for the three month period ended June 30, 2022 was ₹24,870.78 million.



GBV per storefront per month

Our GBV per storefront per month for hotels and homes, as depicted in the chart below, decreased from ₹444,669 in Fiscal 2020 to ₹205,870 in Fiscal 2021 for our hotels business and from ₹47,926 in Fiscal 2020 to ₹35,582 in Fiscal 2021 for our homes business, as a result of a reduction in the number of storefront bookings during the COVID-19 pandemic. Our GBV per storefront per month increased from ₹205,870 in Fiscal 2021 to ₹221,014 in Fiscal 2022 for our hotels business and from ₹35,582 in Fiscal 2021 to ₹36,947 in Fiscal 2022 for our homes business, primarily as a result of the recovery in travel demand due to the easing of travel and domestic movement restrictions in the markets where we operate.

Our GBV per storefront per month for the three month period ended June 30, 2022 was ₹325,169 for our hotels business and ₹39,261 for our homes business.

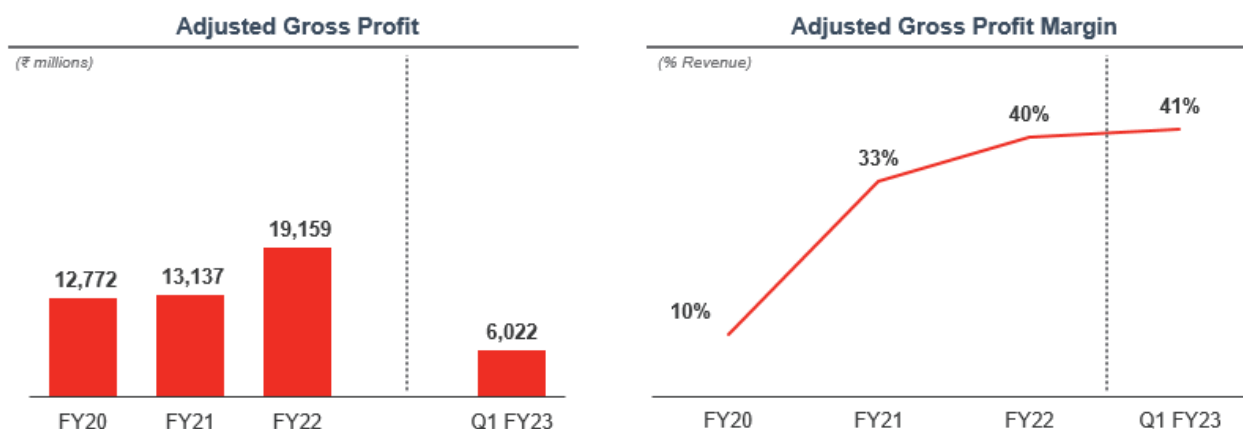


Adjusted Gross Profit and Adjusted Gross Profit Margin drivers

The chart below shows our Adjusted Gross Profit and Adjusted Gross Profit Margin for the relevant periods. Our Adjusted Gross Profit improved from ₹12,771.80 million in Fiscal 2020 to ₹13,136.78 million in Fiscal 2021 and our Adjusted Gross Profit Margin (being Adjusted Gross Profit as a percentage of revenue from contracts with Customers, being ₹131,681.52 million in Fiscal 2020 and ₹39,616.49 million in Fiscal 2021) improved from 9.7% in Fiscal 2020 to 33.2% in Fiscal 2021. Our Adjusted Gross Profit further improved from ₹13,136.78 million in Fiscal 2021 to

₹19,158.61 million in Fiscal 2022, and our Adjusted Gross Profit Margin (being Adjusted Gross Profit as a percentage of revenue from contracts with Customers, being ₹39,616.49 million in Fiscal 2021 and ₹47,813.62 million in Fiscal 2022) improved from 33.2% in Fiscal 2021 to 40.1% in Fiscal 2022.

Our Adjusted Gross Profit for the three month period ended June 30, 2022 was ₹6,021.98 million and our Adjusted Gross Profit Margin (being Adjusted Gross Profit as a percentage of revenue from contracts with Customers, being ₹14,593.17 million for the three month period ended June 30, 2022) was 41.3% for the three month period ended June 30, 2022.



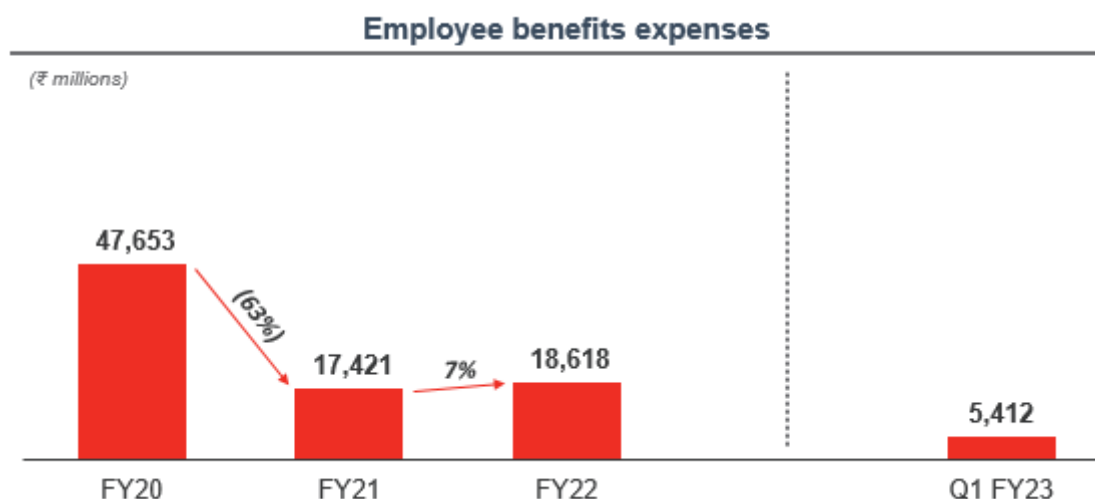
Cost drivers

Our total expenses for Fiscal 2020, Fiscal 2021, Fiscal 2022 and the three month period ended June 30, 2022 were ₹228,008.89 million, ₹69,370.67 million, ₹69,840.30 million and ₹19,105.92 million, respectively.

Employee benefits expense

Our employee benefits expense, as depicted in the chart below, decreased by 63.4% from ₹47,652.89 million in Fiscal 2020 to ₹17,421.21 million in Fiscal 2021. Our employee benefits expense increased by 6.9% from ₹17,421.21 million in Fiscal 2021 to ₹18,617.78 million in Fiscal 2022, primarily due to an increase in share-based payment expenses from ₹1,532.21 million in Fiscal 2021 to ₹6,798.43 million in Fiscal 2022, which was partially offset by a reduction in salaries, wages and bonus from ₹15,204.18 million in Fiscal 2021 to ₹11,172.61 million in Fiscal 2022.

Our employee benefits expense for the three month period ended June 30, 2022 were ₹5,411.78 million which includes share based payment expense of ₹2,595.50 million.



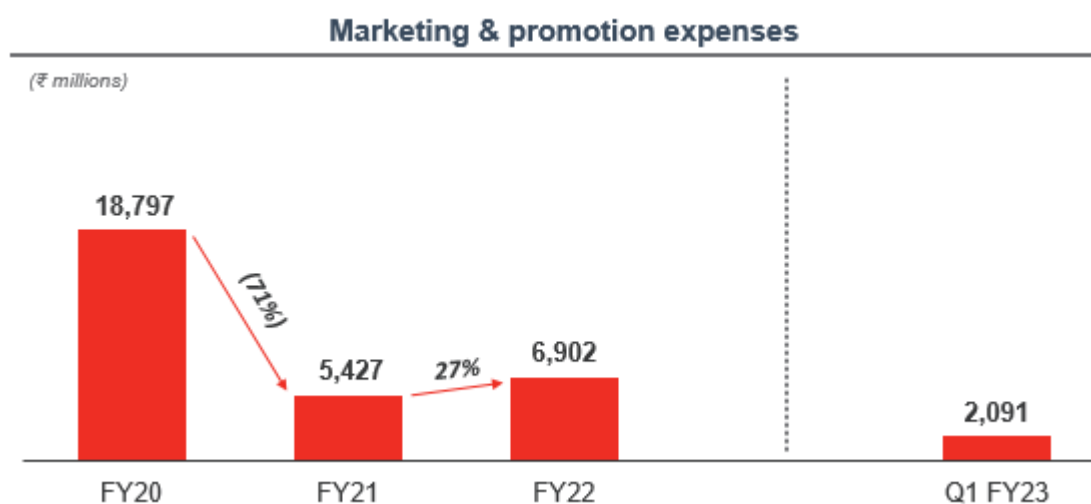
Marketing and promotion expenses

Marketing and promotion expenses represent expenses incurred on brand development, acquiring customers and generating demand and comprise advertisement and sales promotion expenses, commission and brokerage expenses paid to travel agents and business development expenses. The following table sets out the reconciliation of marketing and promotion expenses for the relevant years/period indicated:

	Fiscal			Three month period ended June 30, 2022
	2020	2021	2022	
	(₹ million)			
Advertising and sales promotion (A)	10,182.05	1,729.24	1,405.75	385.21
Commission and brokerage (B)	8,129.04	3,666.01	5,464.80	1,702.03
Business development expenses (C)	486.02	31.73	31.57	3.54
Marketing and promotion expenses (D=A+B+C)	18,797.11	5,426.98	6,902.12	2,090.78

Our marketing and promotion expenses, as depicted in the chart below, decreased by 71.1% from ₹18,797.11 million in Fiscal 2020 to ₹5,426.98 million in Fiscal 2021. Our marketing and promotion expenses increased by 27.2% from ₹5,426.98 million in Fiscal 2021 to ₹6,902.12 million Fiscal 2022, primarily as a result of an increase in our marketing and promotion activities in response to the recovery in travel demand due to the easing of travel and domestic movement restrictions in the markets where we operate. Our marketing and promotion expenses as a percentage of our revenue from contracts with Customers (being ₹131,681.52 million in Fiscal 2020 and ₹39,616.49 million in Fiscal 2021) decreased from 14.3% in Fiscal 2020 to 13.7% in Fiscal 2021, primarily due to our focus on organic growth and our effective digital marketing strategies. Our marketing and promotion expenses as a percentage of our revenue from contracts with Customers (₹39,616.49 million in Fiscal 2021 and ₹47,813.62 million in Fiscal 2022) increased from 13.7% in Fiscal 2021 to 14.4% in Fiscal 2022, primarily as a result of an increase in our marketing and promotion activities in response to the recovery in travel demand. Our advertising and sales promotion decreased by 83.0% from ₹10,182.05 million in Fiscal 2020 to ₹1,729.24 million in Fiscal 2021 and decreased by 18.7% from ₹1,729.24 million in Fiscal 2021 to ₹1,405.75 million in Fiscal 2022.

Our marketing and promotion expenses for the three month period ended June 30, 2022 were ₹2,090.78 million. Our marketing and promotion expenses as a percentage of our revenue from contracts with Customers (₹14,593.17 million for the three month period ended June 30, 2022) was 14.3% for the three month period ended June 30, 2022.



General and administrative expenses

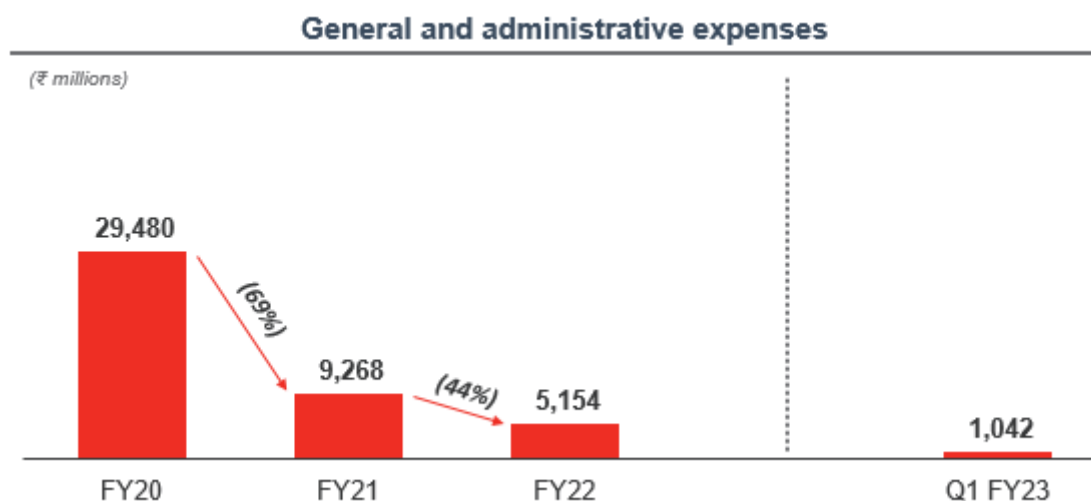
General and administrative expenses primarily consist of legal and professional fees, IT infrastructure costs, rent for our offices and warehouse, utilities and travel costs, insurance cost and provisions for expected credit loss. The following table sets out the reconciliation of general and administrative expenses for the years/period indicated:

	Fiscal			Three month period ended June 30, 2022
	2020	2021	2022	
	(₹ million)			
Other expenses (A)	48,277.32	14,695.04	12,056.47	3,133.04
Less: Advertising and sales promotion (B)	10,182.05	1,729.24	1,405.75	385.21
Less: Commission and brokerage (C)	8,129.04	3,666.01	5,464.80	1,702.03
Less: Business development expenses (D)	486.02	31.73	31.57	3.54
General and administrative expenses (E=A-B-C-D)	29,480.21	9,268.06	5,154.35	1,042.26

Our general and administrative expenses, as depicted in the chart below, decreased by 68.6% from ₹29,480.21 million in Fiscal 2020 to ₹9,268.06 million in Fiscal 2021. Our general and administrative expenses further decreased by 44.4% from ₹9,268.06 million in Fiscal 2021 to ₹5,154.35 million in Fiscal 2022. Our other expenses decreased by 69.6%

from ₹48,277.32 million in Fiscal 2020 to ₹14,695.04 million in Fiscal 2021 and further decreased by 18.0% from ₹14,695.04 million in Fiscal 2021 to ₹12,056.47 million in Fiscal 2022.

Our general and administrative expenses for the three month period ended June 30, 2022 were ₹1,042.26 million.

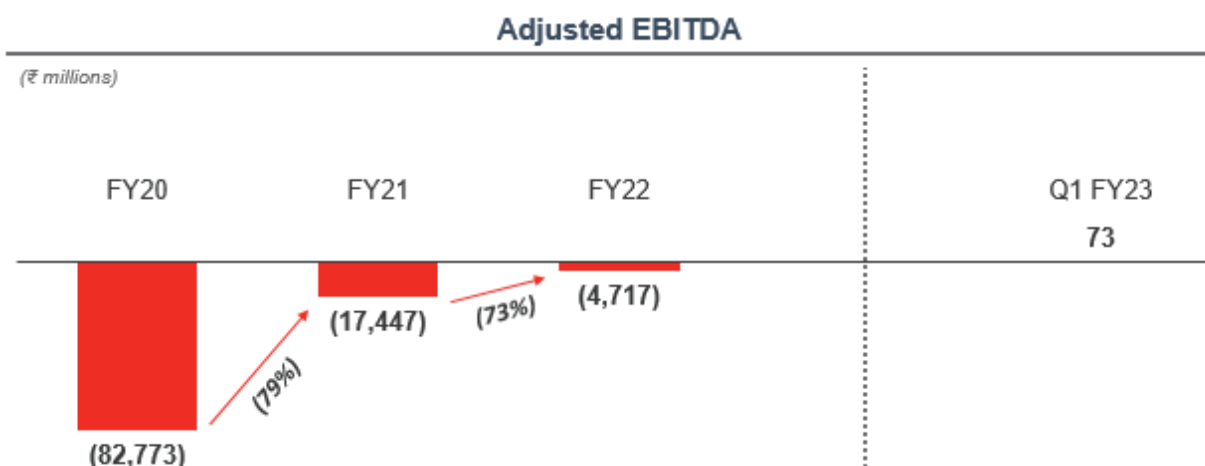


Impact on our Adjusted EBITDA

As a result, our restated loss for the year from continuing operations reduced from (₹110,805.57) million in Fiscal 2020 to (₹41,032.72) million in Fiscal 2021 to (₹21,399.01) million in Fiscal 2022, our restated loss for the year reduced by 69.9% from (₹131,235.46) million in Fiscal 2020 to (₹39,448.36) million in Fiscal 2021 and further by 50.8% to (₹19,398.02) million in Fiscal 2022. Our restated loss for the period from continuing operations for the three month period ended June 30, 2022 was ₹(4,138.73) million.

Our Adjusted EBITDA improved by 78.9% from ₹(82,772.74) million in Fiscal 2020 to ₹(17,447.26) million in Fiscal 2021 and further by 73.0% to ₹(4,717.21) million in Fiscal 2022. Our Adjusted EBITDA for the three month period ended June 30, 2022 was ₹72.66 million.

Our Adjusted EBITDA Margin improved from (62.9)% in Fiscal 2020 to (44.0)% in Fiscal 2021 to (9.9)% in Fiscal 2022. Our Adjusted EBITDA Margin for the three month period ended June 30, 2022 was 0.5%.



Please refer to “– Our Key Financial and Operational Performance Indicators – Gross Profit and Adjusted Gross Profit” for a reconciliation of Adjusted Gross Profit to our revenue from contracts with Customers and to “-Our Key Financial and Operational Performance Indicators – EBITDA and Adjusted EBITDA” for a reconciliation of EBITDA and Adjusted EBITDA to our restated loss for the periods indicated.

Our Key Financial and Operational Performance Indicators

The following table provides a snapshot of our key financial and operational performance indicators.

	March 31,			June 30, 2022
	2020	2021	2022	
Number of storefronts⁽¹⁾	158,176	157,344	168,639	168,012
Hotels	19,345	17,820	17,994	12,668
Homes	52,247	59,161	73,177	77,898
Listings	86,584	80,363	77,468	77,446

	Fiscal			Three month period ended June 30, 2022
	2020	2021	2022	
GBV (₹ millions)⁽²⁾	200,883.73	66,388.94	81,009.58	24,870.78
Hotels	168,515.70	38,798.33	46,100.06	14,955.50
Homes	24,704.70	23,930.41	31,407.72	8,897.13
Listings	1,528.20	1,700.86	1,514.98	391.12
Others	6,135.12	1,959.33	1,986.82	627.03
GBV per storefront per month (₹)⁽³⁾				
Hotels	444,669	205,870	221,014	325,169
Homes	47,926	35,582	36,947	39,261
Revenue from contracts with Customers (₹ millions)	131,681.52	39,616.49	47,813.62	14,593.17
Adjusted Gross Profit (₹ millions)⁽⁴⁾	12,771.80	13,136.78	19,158.61	6,021.98
Adjusted Gross Profit Margin⁽⁴⁾	9.7%	33.2%	40.1%	41.3%
Restated loss before tax from continuing operations (₹ millions)	(111,226.02)	(40,357.12)	(21,171.34)	(4,149.68)
Restated loss for the period/year (₹ millions)	(131,235.46)	(39,448.36)	(19,398.02)	(4,138.73)
Adjusted EBITDA (₹ millions)⁽⁵⁾	(82,772.74)	(17,447.26)	(4,717.21)	72.66

Notes:

- (1) Hotel and home storefronts are the number of storefronts available for booking by Customers on our platform as at the relevant date (excluding India-based non-hotel businesses such as wedding venues under our Weddingz business, co-working spaces under our OYO Workspaces business and co-living spaces in India under our OYO Life business). Hotel storefronts are storefronts where we act as principal in the arrangement for stay services provided to its Customers, while home storefronts are storefronts where we act as an agent in stay services provided to Customers. Listing storefronts are the number of storefronts that we billed subscription fees to during the last month of the relevant period.
- (2) GBV from hotels and homes is defined as the amounts payable by Customers for storefront bookings, net of cancellation and gross of discounts (such as loyalty points and OYO discounts), through all of our distribution channels including through our OYO mobile application, website, call centers, OTAs and other offline channels. GBV from listings is defined as the amount of subscription fees paid by Patrons from our listing business to us for listing their storefronts on our platform. GBV from others is defined as the amounts payable by Customers to us for the sale of wedding packages under our Weddingz business, the rental of co-working spaces under our OYO Workspaces business and the rental of co-living spaces under our OYO Life business. Revenue is recognized on a gross basis for hotel storefronts, on a net basis for home storefronts and on a monthly accrual basis for subscription income (which is typically payable on an annual basis) for our listings business.
- (3) GBV per storefront per month for hotels and homes is calculated by dividing average monthly GBV for hotel or home storefronts for the relevant period, as applicable, by the average number of hotel or home storefronts count (i) at the end of each quarter (for FY2020, FY2021 and FY2022) (ii) at the end of quarter ended March 31, 2022 and June 30, 2022 (for three month period ending June 30, 2022).
- (4) Please refer to “Non-GAAP Financial Measures – Gross Profit and Adjusted Gross Profit” for a reconciliation of our revenue from contracts with Customers to Adjusted Gross Profit.
- (5) Please refer to “Non-GAAP Financial Measures – EBITDA and Adjusted EBITDA” for a reconciliation of our restated loss to EBITDA and Adjusted EBITDA for the periods indicated.

Non-GAAP Financial Measures

In addition to our results determined in accordance with Ind AS, we believe the following Non-GAAP measures are useful to investors in evaluating our operating performance. We use the following Non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that Non-GAAP financial information, when taken collectively with financial measures prepared in accordance with Ind AS, may be helpful to investors because it provides an additional tool for investors to use in evaluating our ongoing operating results and trends and in comparing our financial results with other companies in our industry because it provides consistency and comparability with past financial performance. These non-GAAP measures are supplemental measures of our performance and liquidity that are not required by, or presented in accordance with, Ind AS, Indian GAAP, IFRS or US GAAP. Further, these Non-GAAP measures are not a measurement of our financial performance or liquidity, profitability or cash flows generated by operating, investing or financing activities under Ind AS, Indian GAAP, IFRS or US GAAP.

Non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool and should not be considered in isolation or as a substitute for financial information presented in accordance with Ind AS. Non-GAAP financial information may be different from similarly-titled Non-GAAP measures used by other companies. The principal limitation of these Non-GAAP financial measures is that they exclude significant expenses and income that are required by Ind AS to be recorded in our financial statements, as further detailed below. In addition, they are subject to inherent limitations as they reflect the exercise of judgment by management about which expenses and income are excluded or included in determining these Non-GAAP financial measures. A reconciliation is provided below for each Non-GAAP financial measure to the most directly comparable financial measure prepared in accordance with Ind AS. Investors are encouraged to review the related Ind AS financial measures and the reconciliation of Non-GAAP financial measures to their most directly comparable Ind AS financial measures included below and to not rely on any single financial measure to evaluate our business.

Gross Profit and Adjusted Gross Profit

The following table reconciles our revenue from contracts with Customers to Gross Profit, Gross Profit Margin, Adjusted Gross Profit and Adjusted Gross Profit Margin for the years/period indicated.

	Fiscal			Three month period ended June 30, 2022
	2020	2021	2022	
	(₹ million, except percentages)			
Revenue from contracts with Customers (A)	131,681.52	39,616.49	47,813.62	14,593.17
Operating expenses (B)	97,377.77	27,727.03	28,738.22	8,538.10
Gross Profit (C=A-B)	34,303.75	11,889.46	19,075.40	6,055.07
Gross Profit Margin (D=C/A)	26.1%	30.0%	39.9%	41.5%
Add: Transformation expense (E)	6,244.38	2,297.07	709.50	97.03
Less: Depreciation of right of use assets (F)	23,655.66	771.24	440.17	91.32
Less: Interest on lease liabilities (G)	4,120.67	278.51	186.12	38.80
Adjusted Gross Profit (H=C+E-F-G)	12,771.80	13,136.78	19,158.61	6,021.98
Adjusted Gross Profit Margin (I=H/A)	9.7%	33.2%	40.1%	41.3%

EBITDA and Adjusted EBITDA

The following table reconciles our restated loss with EBITDA, EBITDA Margin, Adjusted EBITDA and Adjusted EBITDA Margin for the years/period indicated.

	Fiscal			Three month period ended June 30, 2022
	2020	2021	2022	
	(₹ million, except percentages)			
Restated loss for the period/year (A)	(131,235.46)	(39,448.36)	(19,398.02)	(4,138.73)
Add: Income tax expense/(credit) (B)	(420.45)	675.60	227.67	(10.95)
Add: Restated Share of profit/(loss) after tax in joint ventures (net) (C)	910.51	2,549.41	107.12	(89.50)
Add: Exceptional items (D)	16,439.30	10,010.90	276.06	178.56
Less: Other income (E)	2,451.16	1,957.37	1,238.52	452.13
Add: Finance costs (F)	7,419.24	5,609.34	7,439.49	1,369.44
Add: Depreciation and amortization expense (G)	27,281.67	3,918.05	2,988.34	653.56
Add: Share based payment expense (H)	385.67	1,532.21	6,798.43	2,595.50
Less: Restated profit/(loss) for the year from discontinued operations (I)	(20,429.89)	1,584.36	2,000.99	-
EBITDA (J=A+B+C+D-E+F+G+H-I)	(61,240.79)	(18,694.58)	(4,800.42)	105.75

	Fiscal			Three month period ended June 30, 2022
	2020	2021	2022	
	(₹ million, except percentages)			
EBITDA Margin (K=J/P)	(46.5)%	(47.2)%	(10.0)%	0.7%
Add: Transformation expense (L)	6,244.38	2,297.07	709.50	97.03
Less: Depreciation of right of use assets (M)	23,655.66	771.24	440.17	91.32
Less: Interest on lease liabilities (N)	4,120.67	278.51	186.12	38.80
Adjusted EBITDA (O=J+L-M-N)	(82,772.74)	(17,447.26)	(4,717.21)	72.66
Revenue from contracts with Customers (P)	131,681.52	39,616.49	47,813.62	14,593.17
Adjusted EBITDA Margin (Q=O/P)	(62.9)%	(44.0)%	(9.9)%	0.5%

FINANCIAL STATEMENTS

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Independent Auditors’ Examination Report on the Restated Consolidated Summary Statements of assets and liabilities as at June 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 and the related Restated Consolidated Summary statements of profits and losses (including other comprehensive income, Restated Consolidated Summary Statement of cash flows and statements of changes in equity for each of the period ended June 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 of Oravel Stays Limited (collectively, the “Restated Consolidated Summary Statements”)

To
The Board of Directors
Oravel Stays Limited
Ground Floor-001, Mauryansh Elanza,
Shyamal Cross Road,
Near Parekh Hospital, Satellite,
Ahmedabad – 380015

Dear Sirs,

1. We, S.R. Batliboi & Associates LLP ("we" or "us" or "SRBA") have examined the attached Restated Consolidated Summary Statements of Oravel Stays Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred as "the Group") as at and for each of the period ended June 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, annexed to this report and prepared by the Company for the purpose of inclusion in the addendum to Draft Red Herring Prospectus ("DHRP") to be filed by the Company with the Securities and Exchange Board of India ("SEBI") in connection with the proposed Initial Public Offer ("IPO") of equity shares of face value of Rs 1 each of the Company and an offer for sale by the selling shareholders of the Company (collectively, the "Offering"). The Restated Consolidated Summary Statements, which have been approved by the Board of Directors of the Company on September 18, 2022, have been prepared in accordance with the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act 2013 (the "Act");
 - b) Relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by Institute of Chartered Accountants of India ("ICAI"), (the "Guidance Note").

Management’s Responsibility for the Restated Ind AS Consolidated Summary Statements

2. The preparation of the Restated Consolidated Summary Statements, which are to be included in the addendum to DRHP is the responsibility of the Management of the Company. The Restated Consolidated Summary Statements has been prepared by the management of the Company on the basis of preparation stated in the paragraph 2.1 of Annexure V to the Restated Consolidated Summary Statements. The management of the Company is responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Summary Statements. The management of the Company are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and Guidance Note.

Auditors’ Responsibilities

3. We have examined such Restated Consolidated Summary Statements taking into consideration:
 - a) The terms of reference and terms of our engagement agreed with you vide our engagement letter dated September 15, 2021 along with addendum dated August 05, 2022, requesting us to carry out the assignment, in connection with the proposed Offering of the Company;
 - b) The Guidance Note also requires that we comply with ethical requirements of Code of Ethics issued by the ICAI;
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Summary Statements; and

- d) The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act and the ICDR Regulations in connection with the Offering of the Company.

Restated Consolidated Summary Statements as per audited consolidated financial statements

4. These Restated Consolidated Summary Statements have been compiled by the Management of the Company from the audited Ind-AS consolidated financial statements of the Group as at and for the period ended June 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with the Indian Accounting Standards ("Ind AS"), as prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on September 14, 2022, June 22, 2022 and September 6, 2021 and December 17, 2020 respectively.
5. For the purpose of our examination, we have relied upon auditor's reports issued by us dated September 14, 2022, June 22, 2022 and September 6, 2021 and December 17, 2020 on the audited Ind-AS consolidated financial statements of the Group as at and for each of the period ended June 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, respectively, as referred in paragraph 4 above.
6. As indicated in our audit reports referred to in paragraph 5 above: -

a) We did not audit the financial statements and other information related to 10 subsidiaries (listed in Annexure I), which financial statements reflected the total assets of Rs 77,393 Million, total revenues of Rs 2,097 Million and net cash outflow of Rs 1,458 Million for the period ended June 30, 2022 included in the Audited Consolidated Financial Statements. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs. 89.5 Million for the period ended June 30, 2022, as considered in the consolidated Ind AS financial statements, in respect of 3 joint ventures, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Those financial statements and other financial information were audited and reported upon by other auditors, and our opinion in so far as it related to the amounts included for such entities is based solely on the reports of the other auditors.

We did not audit the financial statements and other information related to 29 subsidiaries (listed in Annexure I), which financial statements reflected the total assets of Rs 132,292 Million, total revenues of Rs 16,773 Million and net cash inflows of Rs 2,546 Million for the year ended March 31, 2022 included in the Audited Consolidated Financial Statements. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs. 107 Million for the year ended March 31, 2022, as considered in the consolidated Ind AS financial statements, in respect of 3 joint ventures, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Those financial statements and other financial information were audited and reported upon by other auditors, and our opinion in so far as it related to the amounts included for such entities is based solely on the reports of the other auditors.

We did not audit the financial statements and other information related to 33 subsidiaries (listed in Annexure I) which financial statements reflected the total assets of Rs. 143,511.5 Million, total revenues of Rs. 23,472.9 Million and net cash outflows of Rs. 7,802.7 Million for the year ended March 31, 2021 included in the Audited Consolidated Financial Statements. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs. 2,549.4 Million for the year ended March 31, 2021, as considered in the consolidated Ind AS financial statements, in respect of 6 joint ventures, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Those financial statements and other financial information were audited and reported upon by other auditors, and our opinion in so far as it related to the amounts included for such entities is based solely on the reports of the other auditors.

We did not audit the financial statements and other information related to 13 subsidiaries (listed in Annexure I) which financial statements reflected the total assets of Rs. 74,458.6 Million, total revenues of Rs. 53,694.2

Million and net cash outflows of Rs. 9,793.9 Million for the year ended March 31, 2020 included in the Audited Consolidated Financial Statements. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs. 910.5 Million for the year ended March 31, 2020, as considered in the consolidated Ind AS financial statements, in respect of 4 joint ventures, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Those financial statements and other financial information were audited and reported upon by other auditors, and our opinion in so far as it related to the amounts included for such entities is based solely on the reports of the other auditors.

b) certain of these subsidiaries/joint ventures are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries/joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors.

7. The other respective auditors of these subsidiaries/joint ventures listed in Annexure II have examined the restated summary statements of the respective subsidiaries/joint ventures included in these Restated Consolidated Summary Statements and have confirmed that the restated summary statements of these respective subsidiaries/joint ventures:

(a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial year ended March 31, 2022, March 31, 2021 and March 31, 2020 to reflect the same accounting treatment as per the accounting policies as at and for the period ended June 30, 2022 and

(b) does not contain any qualifications requiring adjustments.

8. There were no qualifications in the auditors' reports on the audited consolidated financial statements of the Company as at and for each of the period/year ended June 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 which require any adjustments to the Restated Consolidated Summary Statements. Further:

a) The auditors' reports on the audited consolidated financial statements of the Company as at and for the year ended March 31, 2020, March 31, 2021 and March 31, 2022, included Emphasis of matter, and which did not require any adjustments to the Restated Consolidated Summary Statements and which are reproduced below:

For the year ended March 31, 2020

We draw attention to Note 50 (ii) to the consolidated Ind AS financial Statements for the year ended March 31, 2020 [refer Annexure VI Part C to the restated consolidated summary statements], which describes the uncertainties due to impact of COVID-19 on future projections and carrying value of tangible assets. Intangibles, receivables and financial assets as assessed by the management. The actual results may differ from such estimates depending on future developments. Our opinion is not modified in respect of this matter.

For the year ended March 31, 2021

We draw attention to Note 50 (ii) to the consolidated Ind AS financial Statements for the year ended March 31, 2021 [refer note Annexure VI Part C to the restated consolidated summary statements], which describes the uncertainties due to impact of COVID-19 on business operations, future projections and carrying value of tangible assets. Intangibles, receivables and financial assets as assessed by the management. The actual results may differ from such estimates depending on future developments. Our opinion is not modified in respect of this matter.

For the year ended March 31, 2022

We draw attention to Note 50 to the consolidated Ind AS financial Statements for the year ended March 31, 2022 [refer Annexure VI Part C to the restated consolidated summary statements], which describes the uncertainties due to impact of COVID 19 on future projections, carrying value of tangible assets, intangibles, receivables and financial assets as assessed by the management. The actual results may differ from such estimates depending on future developments. Our opinion is not modified in respect of this matter.

- b) Qualifications included in the Annexure to the auditors' report issued under Companies (Auditor's Report) Order, 2016, as applicable on the Company and its subsidiaries in India, on the financial statements for the years ended March 31, 2022, March 31, 2021 and March 31, 2020 which do not require any corrective adjustment in the Restated Consolidated Summary Statements have been disclosed in Part C of Annexure VI to the Restated Consolidated Summary Statements.
9. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the examination report of these respective subsidiaries submitted by Other Auditor for the respective period/years, we report that Restated Consolidated Summary Statements of the Group as attached to this report, read with basis of preparation and respective significant accounting policies given in Annexure V as described in paragraph 1:
- (a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 to reflect the same accounting treatment as per the accounting policies as at and for the period ended June 30, 2022;
 - (b) have been made after incorporating adjustments and regroupings for the material amounts in the respective financial years to which they relate;
 - (c) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.
10. We have not audited financial statements of the Group as of any date or for any period subsequent to June 30, 2022. Accordingly, we express no opinion on the financial position, results of operations, cash flows and statement of changes in equity of the Group as of any date or for any period subsequent to June 30, 2022.
11. The Restated Consolidated Summary Statements do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited Ind AS consolidated financial statements mentioned in paragraph 4 above.
12. This report should not be in any way construed as a reissuance or re-dating of any of the previous audit reports issued by us nor should this report be construed as a new opinion on any of the audited Ind AS consolidated financial statements referred to herein.
13. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
14. Our report is intended solely for the use of the Board of Directors for inclusion in the addendum to DRHP to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited in connection with the proposed Offering as set forth in the paragraph 1 above of this report. Our report should not be used, referred to or distributed for any other purpose.

For S.R. Batliboi & Associates LLP
ICAI Firm Registration No.: 101049W/ E300004
Chartered Accountants

per Sanjay Bachchani
Partner
Membership No: 400419

UDIN: 22400419ASXCWT1385

Place: Gurugram

Date: September 18, 2022

Annexure I
List of subsidiaries/Joint Ventures audited by other auditors

Name of Entity	Period Covered	Component Type
Mypreferred Transformation & Hospitality Pvt Ltd #	2020-21 & 2021-22 & June 30, 2022	Subsidiary
Mypreferred Hospitality UK Limited *#	2020-21 & 2021-22 & June 30, 2022	Subsidiary
OYO Hotel Cayman (Consolidated) *	2020-21 & 2021-22 & June 30, 2022	Joint Venture
Oravel Hotels Mexico S. de R.L. de C.V.	2020-21	Joint Venture
OYO Brasil Hospitalidade E Tecnologia Eireli	2020-21	Joint Venture
Oravel Mexico Services, S. de R. L. de C. V.	2020-21	Joint Venture
Mountainia Developers & Hospitality Pvt. Ltd *	2019-20; 2020-21 & 2021-22 & June 30, 2022	Joint Venture
OYO Mountainia UK Limited *	2019-20; 2020-21 & 2021-22 & June 30, 2022	Joint Venture
Technology & Hospitality (China) Pte Ltd	2019-20; 2020-21 & 2021-22 & June 30, 2022	Subsidiary
Hospitality & Information Technology (Shenzhen) Co Ltd	2020-21 & 2021-22 & June 30, 2022	Subsidiary
Hotel Management (Shanghai) Co.	2019-20; 2020-21 & 2021-22 & June 30, 2022	Subsidiary
Investment (Shanghai) Co. Ltd	2019-20; 2020-21 & 2021-22 & June 30, 2022	Subsidiary
OYO Enterprise Services (Shanghai) Co. Ltd.	2020-21 & 2021-22 & June 30, 2022	Subsidiary
OYO Technology & Hospitality Japan KK	2019-20	Subsidiary
OYO Japan KK (OYO Hotels Japan GK Ltd.)	2019-20 & 2020-21	Subsidiary
PT. OYO Rooms (Indonesia)	2020-21	Subsidiary
OYO Hospitality Netherlands B.V.	2019-20; 2020-21 & 2021-22	Subsidiary
OYO Vacation Homes Holding B.V.	2019-20; 2020-21 & 2021-22	Subsidiary
Belvilla AG	2019-20	Subsidiary
AanZee VillaXL B.V.	2020-21 & 2021-22	Subsidiary
Belvilla Nederland B.V.	2020-21 & 2021-22	Subsidiary
Belvilla acquirer de vacaciones Espana S.L.	2020-21 & 2021-22	Subsidiary
Belvilla France Sarl	2020-21 & 2021-22	Subsidiary
Belvilla Belgique B.V.	2020-21	Subsidiary
Belvilla Services B.V.	2019-20; 2020-21 & 2021-22	Subsidiary
Belvilla Italia Srl	2020-21 & 2021-22	Subsidiary
Belvilla Croatia Ltd.	2020-21 & 2021-22	Subsidiary
Belvilla Ferienwohnungen GmbH	2020-21 & 2021-22	Subsidiary
Tourismuszentrum GmbH MB Ostseeküste	2020-21 & 2021-22	Subsidiary

TUI GmbH	2020-21 & 2021-22	Subsidiary
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Traum Ferienwohnungen GmbH_	2019-20; 2020-21 & 2021-22	Subsidiary
T-Bee GmbH_	2020-21	Subsidiary
OYO Vacation Homes Denmark ApS	2020-21 & 2021-22& June 30, 2022	Subsidiary
Dancenter	2019-20; 2020-21 & 2021-22& June 30, 2022	Subsidiary
Västkust-bokning	2020-21	Subsidiary
Dancenter A/S Niederlassung	2020-21	Subsidiary
Dancenter GmbH	2020-21 & 2021-22	Subsidiary
Dancenter EDB Service ApS	2020-21 & 2021-22	Subsidiary
Residence De Monbrison A/S	2020-21 & 2021-22	Subsidiary
Admiral Strand Feriehuse ApS	2019-20; 2020-21 & 2021-22& June 30, 2022	Subsidiary
LOC Vacances S.A.R.L.	2021-22	Subsidiary
Direct Booker d.o.o.	2021-22	Subsidiary
PT. OYO Hotels Indonesia	2020-21	Subsidiary
Beijing Bei Ke You Jia Technology Co Ltd (Islands)	2021-22	Subsidiary

*Reported at consolidated level

These entities become Subsidiaries effective from March 10, 2021.

Annexure II
List of subsidiaries/joint ventures audited by other auditors

Name of Entity	Period Covered	Component Type	Name of Auditors
Mypreferred Transformation & Hospitality Private Limited	2020-21, 2021-22 & June 30, 2022	Subsidiary	Mukesh Raj & Co.
	2019-20	Joint Venture	Mukesh Raj & Co.
Mypreferred Hospitality UK Limited *	2020-21, 2021-22 & June 30, 2022	Subsidiary	Mukesh Raj & Co.
	2019-20	Joint Venture	Mukesh Raj & Co.
OYO Hotels Cayman *	2020-21 & 2021-22 & June 30, 2022	Joint Venture	Mukesh Raj & Co.
OYO Mountainia UK Limited *	2019-20 & 2020-21 & 2021-22 & June 30, 2022	Joint Venture	Mukesh Raj & Co.
Mountainia Developers & Hospitality Pvt. Ltd *	June 30, 2022	Joint Venture	Mukesh Raj & Co.

*Reported at consolidated level

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)
CIN: U63090GJ2012PLC107088
Annexure I - Restated Consolidated Summary Statement of Assets and Liabilities
(All amount in INR Millions unless otherwise stated)

Particulars	Notes	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Assets					
Non-current assets					
Property, plant and equipment	3	797.47	853.25	1,102.23	2,317.11
Capital work- in- progress	3	-	-	-	110.41
Right of use assets	35	586.99	602.44	1,167.46	11,167.97
Goodwill	4	22,058.00	22,373.25	22,273.73	21,055.47
Other intangible assets	4	14,628.55	15,199.41	17,149.21	17,060.96
Intangible assets under development	4	71.97	0.96	-	45.19
Investment in joint ventures	5A	3,395.83	3,304.36	2,296.70	10,411.14
Financial assets					
(i) Investment	5B	362.72	262.72	-	-
(ii) Other financial assets	6A	11,409.09	8,352.14	421.19	1,611.55
Non-current tax assets (net)	7	1,190.14	1,185.35	1,224.75	948.87
Other non-current assets	12A	936.62	1,009.32	1,005.37	1,759.53
		55,437.38	53,143.20	46,640.64	66,488.21
Current assets					
Inventories	8	-	-	58.74	234.32
Financial assets					
(i) Investments	5C	2,594.15	2,487.91	2,418.70	15,845.92
(ii) Trade receivables	9	1,943.75	2,562.23	1,011.42	1,315.82
(iii) Cash and cash equivalents	10	13,059.23	14,304.13	21,071.02	34,695.67
(iv) Bank balances other than cash and cash equivalents	11	6,545.59	7,353.01	6,916.44	13,854.79
(v) Other financial assets	6B	1,747.41	1,577.52	1,420.07	1,407.95
Other current assets	12B	2,892.02	3,097.12	4,471.51	7,358.64
		28,782.15	31,381.92	37,367.90	74,713.11
Assets held for sale	39	-	-	3,613.44	-
Total assets		84,219.53	84,525.12	87,621.98	1,41,201.32
Equity and liabilities					
Equity					
Equity share capital	13	1,327.54	1,327.24	0.27	0.27
Instruments entirely equity in nature	13	11.12	11.12	11.12	11.11
Other equity					
Securities premium	14	1,67,112.41	1,67,099.83	1,67,642.59	1,67,033.35
Retained earnings	14	(1,79,805.40)	(1,74,329.89)	(1,67,936.18)	(1,34,560.05)
Other reserves	14	32,182.33	29,588.22	34,112.58	32,558.91
Equity attributable to equity shareholders of the parent		20,828.00	23,696.52	33,830.38	65,043.59
Non-controlling interests		(9,733.17)	(9,260.54)	(6,406.55)	(484.24)
Total equity		11,094.83	14,435.98	27,423.83	64,559.35
Liabilities					
Non-current liabilities					
Financial liabilities					
(i) Borrowings	15A	47,934.82	46,147.19	19,005.38	26,259.70
(ii) Lease liabilities	35	879.95	889.35	1,044.37	6,213.51
(iii) Other financial liabilities	19	50.62	46.19	11.40	339.26
Provisions	16A	127.16	126.59	128.61	272.05
Deferred tax liabilities (net)	17A	2,781.24	2,936.37	3,333.20	2,972.54
Other non-current liabilities	21A	2.00	2.44	0.79	-
		51,775.79	50,148.13	23,523.75	36,057.06
Current liabilities					
Financial liabilities					
(i) Borrowings	15B	525.89	498.46	12,668.87	1,708.78
(ii) Lease liabilities	35	1,575.20	1,662.96	1,537.67	6,397.54
(iii) Trade Payables	18				
a. total outstanding dues of micro enterprises and small enterprises		34.87	38.80	85.87	26.55
b. total outstanding dues of creditors other than micro and small enterprises		12,373.20	10,832.63	11,478.00	24,989.52
(iv) Other financial liabilities	20	3,677.31	3,637.36	4,136.74	2,592.65
Provisions	16B	94.29	75.97	76.94	135.97
Current tax liabilities (net)	17B	155.74	55.85	543.39	47.73
Other current liabilities	21B	2,912.41	3,138.98	3,741.76	4,686.17
		21,348.91	19,941.01	34,269.24	40,584.91
Liabilities directly associated with held for sale	39	-	-	2,405.16	-
Total liabilities		73,124.70	70,089.14	60,198.15	76,641.97
Total equity and liabilities		84,219.53	84,525.12	87,621.98	1,41,201.32

The accompanying notes are an integral part of the restated consolidated summary statements.

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Firm Registration No.: 101049W/E300004
Chartered Accountants

per Sanjay Bachani
Partner
Membership No. 400419

For and on behalf of the Board of Directors of
Oravel Stays Limited

Ritesh Agarwal
Director
DIN: 05192249

Aditya Ghosh
Director
DIN: 01243445

Abhishek Gupta
Chief Financial Officer
PAN No.- ADFPG5215K

Sachin Dev
Company Secretary
M. No. F6507

Place: Gurugram
Date: September 18, 2022

Place: Gurugram
Date: September 18, 2022

Particulars	Notes	For three months period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Continuing operations					
Income					
Revenue from contracts with customers	22	14,593.17	47,813.62	39,616.49	1,31,681.52
Other income	23	452.13	1,238.52	1,957.37	2,451.16
Total income (I)		15,045.30	49,052.14	41,573.86	1,34,132.68
Expenses					
Operating expenses	24	8,538.10	28,738.22	27,727.03	97,377.77
Employee benefits expense	25	5,411.78	18,617.78	17,421.21	47,652.89
Finance costs	26	1,369.44	7,439.49	5,609.34	7,419.24
Depreciation and amortization expense	27	653.56	2,988.34	3,918.05	27,281.67
Other expenses	28	3,133.04	12,056.47	14,695.04	48,277.32
Total expenses (II)		19,105.92	69,840.30	69,370.67	2,28,008.89
Restated loss before share of profit/(loss) in joint ventures, exceptional items and tax from continuing operations(I-II)		(4,060.62)	(20,788.16)	(27,796.81)	(93,876.21)
Restated Share of profit/(loss) after tax in joint ventures (net)		89.50	(107.12)	(2,549.41)	(910.51)
Restated loss before exceptional items and tax from continuing operations		(3,971.12)	(20,895.28)	(30,346.22)	(94,786.72)
Exceptional items	29	178.56	276.06	10,010.90	16,439.30
Restated loss before tax from continuing operations		(4,149.68)	(21,171.34)	(40,357.12)	(1,11,226.02)
Tax expense:					
Current tax	30	91.49	568.58	462.84	54.43
Deferred tax	30	(102.44)	(340.91)	212.76	(474.88)
Income tax expense/(credit)		(10.95)	227.67	675.60	(420.45)
Restated loss for the period/year from continuing operations		(4,138.73)	(21,399.01)	(41,032.72)	(1,10,805.57)
Discontinued operations					
Restated profit/(loss) before tax for the period/year from discontinued operations	39	-	2,000.99	1,584.36	(20,429.89)
Tax expense of discontinued operations		-	-	-	-
Restated profit/(loss) for the period/year from discontinued operations		-	2,000.99	1,584.36	(20,429.89)
Restated loss for the period/year		(4,138.73)	(19,398.02)	(39,448.36)	(1,31,235.46)
Other comprehensive income, net of tax					
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
Net gain on equity instruments through Other Comprehensive Income	31	-	114.47	-	-
Re-measurement of defined benefit liability		6.98	4.79	4.71	31.83
Income tax		-	-	-	-
Other comprehensive income/(expense) that to be reclassified to profit or loss in subsequent periods					
Exchange differences on translation of foreign operations	31	314.42	831.50	(1,353.17)	1,458.94
Exchange difference on net investment in foreign operation		(2,130.81)	(785.29)	-	-
Exchange differences on translation of foreign operations of discontinued operations		-	(107.21)	1,499.93	1,737.57
Income tax		-	-	-	-
Restated total other comprehensive income, net of tax		(1,809.41)	58.26	151.47	3,228.34
Restated total comprehensive loss for the year, net of tax		(5,948.14)	(19,339.76)	(39,296.89)	(1,28,007.12)
Restated loss for the period/year is attributable to					
Equity holders of the parent		(3,534.44)	(18,921.91)	(33,825.18)	(1,05,867.58)
Non-controlling interest		(604.29)	(476.11)	(5,623.18)	(25,367.88)
Restated other comprehensive income / (loss) for the period/year is attributable to					
Equity holders of the parent		(1,941.07)	416.08	449.05	1,673.13
Non-controlling interest		131.66	(357.82)	(297.58)	1,555.21
Restated total comprehensive loss is attributable to:		(1,809.41)	58.26	151.47	3,228.34
Equity holders of the parent		(5,475.51)	(18,505.83)	(33,376.13)	(1,04,194.45)
Non-controlling interest		(472.63)	(833.93)	(5,920.76)	(23,812.67)
Restated total comprehensive loss is attributable to:		(5,948.14)	(19,339.76)	(39,296.89)	(1,28,007.12)
Restated earning per share from continuing operations	32				
Face value per share INR 1					
- Basic (INR)		(0.58)	(3.51)	(6.26)	(17.84)
- Diluted (INR)		(0.58)	(3.51)	(6.26)	(17.84)
Restated earning per share from discontinued operations	32				
Face value per share INR 1					
- Basic (INR)		-	0.37	0.64	(3.19)
- Diluted (INR)		-	0.37	0.64	(3.19)
Restated earning per share from continuing and discontinued operations	32				
Face value per share INR 1					
- Basic (INR)		(0.58)	(3.14)	(5.62)	(21.02)
- Diluted (INR)		(0.58)	(3.14)	(5.62)	(21.02)

The accompanying notes are an integral part of the restated consolidated summary statements

As per our report of even date

For S.R. Batliboi & Associates LLP
Firm Registration No.: 101049W/E300004
Chartered Accountants

For and on behalf of the Board of Directors of
Oravel Stays Limited

per Sanjay Bachchani
Partner
Membership No. 400419

Ritesh Agarwal
Director
DIN: 05192249

Abhishek Gupta
Chief Financial Officer
PAN No.- ADFPG5215K

Sachin Dev
Company Secretary
M. No. F6507

Place: Gurugram

Date: September 18, 2022

Place: Gurugram

Date: September 18, 2022

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)
CIN: U63090GJ2012PLC107088
Annexure III - Restated Consolidated Summary Statement of Cash Flow
(All amount in INR Millions unless otherwise stated)

Particulars	For three months period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Cash flow from operating activities				
Restated loss before tax from continuing operations	(4,149.68)	(21,171.32)	(40,357.12)	(1,11,226.02)
Restated loss before tax from discontinued operations	-	2,000.99	1,584.36	(20,429.89)
Adjustments to reconcile loss before tax to net cash flows:				
Depreciation and amortisation expenses	653.56	3,131.44	6,754.63	31,025.64
Loss on sale of property, plant and equipment (net)	(5.88)	4.70	103.27	1,739.62
Impairment of right of use assets	-	(52.29)	451.62	-
Allowance for expected credit loss	(74.03)	(73.33)	1,690.19	2,886.34
Fair value gain on financial instruments at fair value through profit or loss	14.08	(225.72)	(48.85)	(41.06)
Interest income on security deposits	(1.47)	(3.96)	(12.66)	(4.60)
Profit on sale of current investments	(35.65)	(55.88)	(154.87)	(475.31)
Interest income	(44.79)	(172.48)	(615.87)	(631.85)
Exchange difference (net)	(278.13)	(471.73)	(733.68)	(9.12)
Employee stock option compensation	2,597.46	6,471.30	1,536.10	402.86
Interest expense	1,363.16	5,594.92	5,650.93	7,484.19
Share of profit and loss in joint venture	(89.50)	107.12	2,549.41	910.51
Gain on fair valuation of interest in joint venture	-	-	(44.35)	-
Impairment of investment in joint venture	-	-	-	116.81
Gain on lease modification	(0.78)	-	-	-
Provision/liabilities no longer required written back	(38.66)	(174.71)	-	-
Disposal of non-controlling interest (refer note 39)	-	(2,432.26)	-	-
Exchange differences regarded as an adjustment to borrowing costs	-	1,766.17	-	-
Interest on lease receivable	(5.61)	(10.18)	-	-
Provision for obsolete inventory	-	-	-	18.57
Impairment of goodwill	-	-	362.67	763.40
Impairment of other intangible assets	-	-	28.92	416.57
Exception items	-	16.31	810.30	19,454.73
Operating loss before working capital changes	(95.92)	(5,750.91)	(20,445.00)	(67,598.61)
Movements in working capital :				
(Decrease)/ Increase in trade payables	1,563.17	(1,476.40)	(13,910.14)	14,259.39
(Decrease)/ Increase in other non financial liabilities	(232.74)	(713.75)	(855.13)	3,112.90
(Decrease)/ Increase in provisions	25.87	1.80	(250.16)	126.85
Increase / (Decrease) other financial liabilities	45.09	(39.49)	(608.29)	162.89
Decrease/ (Increase) in other financial assets	172.34	(1,124.77)	4,178.54	(7,580.16)
Decrease/ (Increase) in other non financial assets	278.75	2,101.60	3,523.52	(4,436.65)
Decrease/ (Increase) in inventories	-	78.10	156.48	(120.71)
Decrease/ (Increase) in trade receivables	713.91	(1,277.25)	4,417.24	(4,688.16)
Cash used in operations	2,470.47	(8,201.07)	(23,792.94)	(66,762.26)
Direct tax paid (net of refunds)	6.23	(1,018.58)	(533.38)	(777.04)
Net cash used in operating activities (A)	2,476.70	(9,219.65)	(24,326.32)	(67,539.30)
Investing activities				
Purchase of Property, plant and equipment (including intangibles, capital advance, and CWIP)	(285.43)	(724.71)	(911.14)	(9,479.90)
Proceeds from sale of Property, plant and equipment	15.42	55.70	102.47	1,113.18
Purchase of investments	(2,522.53)	(8,781.07)	(71,413.86)	(56,942.98)
Sale of investments	2,337.86	8,780.02	85,044.80	72,862.19
Acquisition of subsidiaries, net of cash acquired (refer note 53)	(63.99)	(240.11)	(2,019.24)	(33,260.05)
Investment in joint venture	-	-	-	(8,099.21)
Acquisition of non controlling interest	-	-	-	(403.78)
Receipt on transaction with shareholders of joint venture (refer note 14A)	-	1,306.91	-	-
Interest received	23.90	176.89	625.33	987.88
Investment in fixed deposits (having maturity more than 3 and 12 months)	(1,858.91)	(8,525.13)	-	(13,755.00)
Proceed from fixed deposit (having maturity more than 3 and 12 months)	-	-	6,979.97	-
Foreign exchange movement in investing activities (net)	903.13	839.91	(1,351.62)	37.94
Net cash flow/ (used in) from investing activities (B)	(1,450.55)	(7,111.59)	17,056.71	(46,939.73)
Financing activities				
Proceeds from issuance of equity share capital	9.53	223.63	-	1.44
Proceeds from issuance of preference share capital	-	343.77	0.01	0.14
Payment made for settlement of share warrant	-	(285.00)	-	-
Proceeds from security premium on issuance of share capital	-	-	609.24	1,05,538.93
Reversal/ (Payment) of share issue expenses	-	-	-	(275.41)
Interest expense	(1,324.36)	(5,921.20)	(5,285.26)	(2,661.21)
Proceeds from long term borrowings	-	44,367.27	5,662.55	26,512.89
Repayment of long term borrowings	(129.95)	(19,379.20)	-	(261.15)
Principal repayment of lease liabilities	(194.77)	(681.16)	(3,733.50)	(23,979.64)
Interest on lease liabilities	(38.80)	(186.12)	(368.23)	(4,120.67)
Proceeds of short term borrowings	-	484.14	-	1,702.35
Repayment of short term borrowings	-	(12,654.55)	(1,422.48)	(774.13)
Foreign exchange movement in financing activities (net)	(620.42)	724.16	(233.47)	2,169.51
Net cash flow from financing activities (C)	(2,298.77)	7,035.74	(4,771.14)	1,03,853.06
Net decrease in cash and cash equivalents (A+B+C)	(1,272.62)	(9,295.50)	(12,040.75)	(10,625.98)
Cash and cash equivalents at beginning of the period/year	14,304.13	22,617.76	34,695.61	45,429.71
Transferred of cash and cash equivalent pursuant to disposal of subsidiaries (refer note 39(i)(b))	-	972.28	-	-
Effect of exchange rate on cash and cash equivalents	27.42	9.59	(37.10)	(108.11)
Cash and cash equivalents at end of the period/year (refer note 10)	13,058.93	14,304.13	22,617.76	34,695.62
Components of cash and cash equivalents (refer note 10)				
Cash on hand	0.67	3.99	2.34	14.20
Fund in transit	-	6.00	3,732.46	-
With banks:				
on current accounts	8,805.91	9,794.22	12,366.43	18,206.29
- in restricted account	3,785.32	766.94	1,558.38	1,475.18
on deposit accounts with original maturity of 3 months or less	467.33	3,732.98	3,411.41	15,000.00
Cash and bank and short term deposits attributable to discontinued operations	-	-	1,546.74	-
Bank Overdraft (refer note 15B)	(0.30)	-	-	(0.05)
Total cash and cash equivalents	13,058.93	14,304.13	22,617.76	34,695.62

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Non cash financing and investing activities				
Acquisition of right of use assets	85.22	964.25	286.11	82,351.11

Changes in liabilities arising from financing activities for the year ended 31 March 2020

Particulars	As at 01 April 2019	Proceeds	Payments	Other adjustments*	As at 31 March 2020
Long term borrowing	286.03	26,512.89	(261.15)	(278.09)	26,259.68
Short term borrowing	783.83	1,702.35	(774.13)	(3.32)	1,708.73
Lease liabilities	15,867.52	86,645.08	(28,100.31)	(61,801.24)	12,611.05
Total	16,937.38	1,14,860.32	(29,135.59)	(62,082.65)	40,579.46

*represent adjustment on account of reversal of lease liabilities amounting to INR 61,534.66 Millions and foreign exchange adjustment amounting to INR 266.58 Millions.

Changes in liabilities arising from financing activities for the year ended 31 March 2021

Particulars	As at 01 April 2020	Proceeds	Payments	Other adjustments#	As at 31 March 2021
Long term borrowing	26,259.68	5,662.55	-	(12,916.85)	19,005.38
Short term borrowing	1,708.73	-	(1,422.48)	12,382.62	12,668.87
Lease liabilities	12,611.05	647.06	(4,101.73)	(6,574.35)	2,582.04
Total	40,579.46	6,309.61	(5,524.21)	(7,108.58)	34,256.29

#represent re-classification of non-current borrowing into current borrowing during the year ended 31 March 2021 amounting to INR 12,382.62 Millions and foreign exchange adjustment amounting to INR 534.23 Millions.

#represent adjustment on account of reversal of lease liability relating to purged properties amounting to INR 5,250.01 million and INR 1,211.99 million related to discontinued operation and INR 112.35 million on account of foreign exchange adjustment.

Changes in liabilities arising from financing activities for the year ended 31 March 2022

Particulars	As at 01 April 2021	Proceeds	Payments	Other adjustments^	As at 31 March 2022
Long term borrowing	19,005.38	44,367.27	(19,379.20)	2,153.75	46,147.19
Short term borrowing	12,668.87	484.14	(12,654.55)	-	498.46
Lease liabilities	2,582.04	1,153.24	(867.28)	(315.68)	2,552.32
Total	34,256.29	46,004.64	(32,901.03)	1,838.07	49,197.97

^ represent adjustment on account of reversal of lease liability relating to purged properties amounting to INR 259.83 Millions and INR 1,578.24 Millions on account of foreign exchange adjustment.

Changes in liabilities arising from financing activities for the period ended 30 June 2022

Particulars	As at 01 April 2022	Proceeds	Payments	Other adjustments^	As at 30 June 2022
Long term borrowing	46,147.19	-	(129.95)	1,917.58	47,934.82
Short term borrowing	498.46	-	-	27.13	525.59
Lease liabilities	2,552.32	123.47	(233.57)	12.93	2,455.15
Total	49,197.97	123.47	(363.53)	1,957.64	50,915.56

* represent adjustment on account of reversal of lease liability relating to purged properties amounting to INR 1.53 million and INR 1,956.11 Millions on account of foreign exchange adjustment.

The accompanying notes are an integral part of the restated consolidated summary statements.

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Firm Registration No.: 101049W/E300004
Chartered Accountants

For and on behalf of the Board of Directors of
Oravel Stays Limited

per Sanjay Bachchani
Partner
Membership No. 400419

Ritesh Agarwal
Director
DIN: 05192249

Aditya Ghosh
Director
DIN: 01243445

Abhishek Gupta
Chief Financial Officer
PAN No.- ADFPG5215K

Sachin Dev
Company Secretary
M. No. F6507

Place: Gurugram

Date: September 18, 2022

Place: Gurugram

Date: September 18, 2022

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)

CIN: U63090GJ2012PLC107088

Annexure IV - Restated Consolidated Summary Statement of Changes in Equity

(All amount in INR Millions unless otherwise stated)

a. Equity share capital (face value INR 1)

Particulars	No. of shares	Amount	Less: Amount#	Net Amount
As at 1 April 2019	20,833	0.20	(0.07)	0.13
Shares issued during the year (refer note 13)	13,561	0.14	-	0.14
Shares cancelled during the year (refer note 13)	(6,720)	(0.07)	0.07	-
As at 31 March 2020	27,674	0.27	-	0.27
Shares issued during the year	-	-	-	-
Shares cancelled during the year	-	-	-	-
As at 31 March 2021	27,674	0.27	-	0.27
Shares issued during the year	9,797	0.01	-	0.01
Adjustment for sub-division of equity share (refer note 13)	2,49,759	-	-	-
Bonus shares issued during the year (refer note 13)	1,32,19,57,848	1,321.96	-	1,321.96
Issue on conversion of 0.01% series F1 compulsorily convertible cumulative preference shares	50,00,000	5.00	-	5.00
As at 31 March 2022	1,32,72,45,078	1,327.24	-	1,327.24
Shares issued during the period	75	0.00	-	0.00
Bonus shares issued during the period (refer note 13)	2,99,925	0.30	-	0.30
As at 30 June 2022	1,32,75,45,078	1,327.54	-	1,327.54

Treasury shares

b. Instruments entirely equity in nature (face value INR 10 and INR 1)

Particulars	No. of shares	Amount
As at 1 April 2019	1,03,813	9.67
Shares issued during the year (refer note 13)	14,375	1.44
As at 31 March 2020	1,18,188	11.11
Shares issued during the year (refer note 13)	125.00	0.01
As at 31 March 2021	1,18,313.00	11.12
Shares issued during the year	80.00	0.01
Adjustment for sub-division of equity share (refer note 13)	10,65,537.00	-
Conversion of 0.01% series F1 compulsorily convertible cumulative preference shares into equity shares (refer note 13)	(1,250.00)	(0.01)
As at 31 March 2022	11,82,680.00	11.12
Shares issued during the period	-	-
As at 30 June 2022	11,82,680.00	11.12

(This space has been intentionally left blank)

Other equity	Reserve and Surplus										Right to subscribe share warrants	Total other equity	Non-controlling interest	Total
Particulars	Securities premium	Equity settled employee benefit reserve	Capital redemption reserve	Other comprehensive income			Other equity on deemed disposal	Capital reserve	Retained earning					
				FVOCI equity instrument	Net investment in foreign operation	Foreign currency translation reserve								
As at 1 April 2019	61,769.84	265.91	0.02	-	-	(728.95)	31,811.05	42.63	(29,636.65)	20.73	63,544.58	23,732.21	-	87,276.79
Restated loss for the year	-	-	-	-	-	-	-	-	(1,05,867.58)	-	(1,05,867.58)	(25,367.88)	-	(1,31,235.46)
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-measurement of defined benefit liability	-	-	-	-	-	-	-	-	31.83	-	31.83	-	-	31.83
Foreign currency translation reserve during the year	-	-	-	-	-	1,641.30	-	-	-	-	1,641.30	1,555.21	-	3,196.51
Total comprehensive loss for the year	-	-	-	-	-	1,641.30	-	-	(1,05,835.75)	-	(1,04,194.45)	(23,812.67)	-	(1,28,007.12)
Add : Share based payment expenses (refer note 42)	-	418.57	-	-	-	-	-	-	-	-	418.57	-	-	418.57
Add : Addition on issue of preference shares during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add : Addition on issue of preference shares during the year	56,109.94	-	-	-	-	-	-	-	-	-	56,109.94	-	-	56,109.94
Add : Addition on issue of equity shares during the year	49,428.98	-	-	-	-	-	-	-	-	-	49,428.98	-	-	49,428.98
Add : On acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	8.42	-	8.42
Add : On acquisition of non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(412.20)	-	(412.20)
Less: Share issue expense	(275.41)	-	-	-	-	-	-	-	-	-	(275.41)	-	-	(275.41)
Less: Cumulative preference dividend*	-	-	-	-	-	-	-	-	(0.00)	-	(0.00)	-	-	(0.00)
As at 31 March 2020	1,67,033.35	684.48	0.02	-	-	912.35	31,811.05	42.63	(1,35,472.40)	20.73	65,032.21	(484.24)	-	64,547.97
Restated loss for the year	-	-	-	-	-	-	-	-	(33,825.18)	-	(33,825.18)	(5,623.18)	-	(39,448.36)
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-measurement of defined benefit liability	-	-	-	-	-	-	-	-	4.71	-	4.71	-	-	4.71
Foreign currency translation reserve during the year	-	-	-	-	-	444.34	-	-	-	-	444.34	(297.58)	-	146.76
Total comprehensive loss for the year	-	-	-	-	-	444.34	-	-	(33,820.47)	-	(33,376.13)	(5,920.76)	-	(39,296.89)
Add : Share based payment expenses (refer note 42)	-	1,553.67	-	-	-	-	-	-	-	-	1,553.67	-	-	1,553.67
Add : Shares issued during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add : Addition on issue of preference shares during the year	539.28	-	-	-	-	-	-	-	-	-	539.28	-	-	539.28
Add : Addition on issue of equity shares during the year	69.96	-	-	-	-	-	-	-	-	-	69.96	-	-	69.96
Less: Adjustment on account of conversion of subsidiaries into Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	(1.55)	-	(1.55)
Less: Cumulative preference dividend*	-	-	-	-	-	-	-	-	(0.00)	-	-	(0.00)	-	(0.00)
As at 31 March 2021	1,67,642.59	2,238.15	0.02	-	-	1,356.69	31,811.05	42.63	(1,69,292.87)	20.73	33,818.99	(6,486.55)	-	27,412.44
Restated loss for the year	-	-	-	-	-	-	-	-	(18,921.91)	-	(18,921.91)	(476.11)	-	(19,398.02)
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange difference on net investment in foreign operation	-	-	-	-	(785.29)	-	-	-	-	-	(785.29)	-	-	(785.29)
Re-measurement of defined benefit liability	-	-	-	-	-	-	-	-	4.79	-	4.79	-	-	4.79
Net gain on equity instruments	-	-	-	114.47	-	-	-	-	-	-	114.47	-	-	114.47
Foreign currency translation reserve during the year	-	-	-	-	-	1,082.11	-	-	-	-	1,082.11	(357.82)	-	724.29
Total comprehensive loss for the year	-	-	-	114.47	(785.29)	1,082.11	-	-	(18,917.12)	-	(18,505.83)	(833.93)	-	(19,339.76)
Add : Addition on issue of equity shares during the year	223.61	-	-	-	-	-	-	-	-	-	223.61	-	-	223.61
Add : Addition on issue of preference shares during the year	343.77	-	-	-	-	-	-	-	-	-	343.77	-	-	343.77
Add : Transfer from ESOP reserve on exercise of employee stock option	481.08	-	-	-	-	-	-	-	-	-	481.08	-	-	481.08
Add : Share based payment expenses (refer note 42)	-	6,479.46	-	-	-	-	-	-	-	-	6,479.46	-	-	6,479.46
Add : Receipt on transaction with shareholders of joint venture (refer note 14A)	-	-	-	-	-	-	-	-	1,306.91	-	1,306.91	-	-	1,306.91
Add: adjustment on account of transaction with shareholders of joint venture (refer note 58(v))	-	-	-	-	-	-	-	-	1,106.51	-	1,106.51	-	-	1,106.51
Less/Add: Transfer from other equity on deemed disposal to retained earning on account of loss of control in subsidiaries (refer note 39(i))	-	-	-	-	-	-	(10,502.01)	-	10,502.01	-	-	(2,020.06)	-	(2,020.06)
Less: issue of bonus shares (refer note 13)	(1,321.96)	-	-	-	-	-	-	-	-	-	(1,321.96)	-	-	(1,321.96)
Less: conversion of 0.01% series F1 compulsorily convertible cumulative preference shares into equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: issue of bonus shares on conversion of series F1 compulsorily convertible cumulative preference shares (refer note 13(i))	(5.00)	-	-	-	-	-	-	-	-	-	(5.00)	-	-	(5.00)
Less: Adjustment on account of settlement of share warrant (refer note 13r)	(264.27)	-	-	-	-	-	-	-	-	(20.73)	(285.00)	-	-	(285.00)
Less: Other comprehensive income reclassified to profit or loss (refer note 39(i)(b))	-	-	-	-	-	(803.31)	-	-	-	-	(803.31)	-	-	(803.31)
Less: Transfer to securities premium on exercise of employee stock option	-	(481.08)	-	-	-	-	-	-	-	-	(481.08)	-	-	(481.08)
As at 31 March 2022	1,67,099.82	8,236.53	0.02	114.47	(785.29)	1,635.49	21,309.04	42.63	(1,75,294.56)	-	22,358.15	(9,260.54)	-	13,097.62
Restated loss for the period	-	-	-	-	-	-	-	-	(3,541.42)	-	(3,541.42)	(604.29)	-	(4,145.71)
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange difference on net investment in foreign operation	-	-	-	-	(2,130.81)	-	-	-	-	-	(2,130.81)	-	-	(2,130.81)
Re-measurement of defined benefit liability	-	-	-	-	-	-	-	-	6.98	-	6.98	-	-	6.98
Foreign currency translation reserve during the period	-	-	-	-	-	189.74	-	-	-	-	189.74	131.66	-	321.40
Total comprehensive loss for the period	-	-	-	-	(2,130.81)	189.74	-	-	(3,534.44)	-	(5,475.51)	(472.63)	-	(5,948.14)
Add : Addition on issue of equity shares during the period	9.53	-	-	-	-	-	-	-	-	-	9.53	-	-	9.53
Add : Transfer from ESOP reserve on exercise of employee stock option	3.35	-	-	-	-	-	-	-	-	-	3.35	-	-	3.35
Add : Share based payment expenses (refer note 42)	-	2,597.46	-	-	-	-	-	-	-	-	2,597.46	-	-	2,597.46
Less: issue of bonus shares (refer note 13)	(0.30)	-	-	-	-	-	-	-	-	-	(0.30)	-	-	(0.30)
Less: Transfer to securities premium on exercise of employee stock option	-	(3.35)	-	-	-	-	-	-	-	-	(3.35)	-	-	(3.35)
As at 30 June 2022	1,67,112.39	10,830.64	0.02	114.47	(2,916.10)	1,825.23	21,309.04	42.63	(1,78,829.00)	-	19,489.33	(9,733.17)	-	9,756.16

*amounts are rounded off in Millions in two decimals.

The accompanying notes are an integral part of the restated consolidated summary statements.

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Firm Registration No.: 101049W/E/300004
Chartered Accountants

per Sanjay Bachani
Partner
Membership No. 400419

For and on behalf of the Board of Directors of
Oravel Stays Limited

Ritesh Agarwal
Director
DIN: 05192249

Aditya Ghosh
Director
DIN: 01243445

Abhishek Gupta
Chief Financial Officer
PAN No.- ADFPGS215K

Sachin Dev
Company Secretary
M. No. F6507

Place: Gurugram

Date: September 18, 2022

Place: Gurugram

Date: September 18, 2022

1. Corporate information

Oravel Stays Limited (formerly known as Oravel Stays Private Limited) ("Oravel" or "the Company" or "the Parent Company") together with its subsidiaries, (collectively referred to as "the Group") and a joint ventures primarily engaged in operating technology enabled branded network franchise of budget Hotels and distributing them through its online and offline distribution channels. Further, Group is also engaged in Hotels operation and management activities including operation of hotels, holiday homes, guest houses, and other accommodations and technical know- how and training in field of operation and management of hotel. It also deals in packages, meetings, conferences & events related activities.

The Company is incorporated and domiciled in India under the provisions of the Companies Act applicable in India. The registered office of the Company is located at Ground floor- 001, Mauryansh Elanza, Shyamal Cross Road, Near: Parekh Hospital, Ahmedabad, Gujarat - 380015.

The Company has converted from Private Limited Company to Public Limited Company, pursuant to a special resolution passed in the extraordinary general meeting of the shareholders of the Company held on 12 September 2021 and consequently the name of the Company has changed to Oravel Stays Limited pursuant to a fresh certificate of incorporation by the Registrar of Companies on 14 September 2021.

The Group's restated consolidated summary statements for the period ended 30 June 2022 and for the years ended 31 March 2022, 31 March 2021, and 31 March 2020 were authorized by Board of Directors on 18 September 2022.

2. Basis of preparation of restated consolidated summary statements

2.1 Basis of preparation

"The restated consolidated summary statements of the Group comprises of the restated consolidated statement of assets and liabilities as at 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020, the related restated consolidated summary statement of profit and loss (including other comprehensive income), the restated consolidated summary statement of cash flows, the restated consolidated summary statement of changes in equity for the period ended 30 June 2022 and for the year ended 31 March 2022, 31 March 2021 and 31 March 2020 and the Summary of significant accounting policies and explanatory notes (collectively, the 'restated consolidated summary statements' or 'statements')."

The accounting policies have been consistently applied by the Group in preparation of the restated consolidated summary statements. These restated consolidated summary statements have been prepared for the Group as a going concern on the basis of relevant IndAs that are effective as at 30 June 2022.

These restated consolidated summary statements have been prepared by the management for the purpose of inclusion in the addendum to Draft Red Herring Prospectus ('DRHP') to be filed by the Company with the Securities and Exchange Board of India ("SEBI") in connection with its proposed initial public offering of equity shares of face value of INR 1 each of the Company comprising a fresh issue of equity shares and an offer for sale of equity shares held by the selling shareholders (collectively, the "offering")

These restated consolidated summary statements have been prepared to comply in all material respects with the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act").
- b) Relevant provisions of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("the SEBI ICDR Regulations") issued by the Securities and Exchange Board of India ('SEBI') on September 11, 2018 as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992.
- c) Guidance note on Reports in Company Prospectuses (Revised 2019) ("Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI")."

The restated consolidated summary statements has been compiled from the audited consolidated financial statements of the Group for the period ended 30 June 2022 and for the years ended 31 March 2022, 31 March 2021 and 31 March 2020 which have been prepared in accordance with the Indian Accounting Standards (referred to as “Ind AS”) as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, other relevant provisions of the “Act” and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable, which have been approved by the Board of Directors at their meeting held on 14 September 2022, 22 June 2022, 06 September 2021, 17 December 2020 respectively.

The restated consolidated summary statements have been prepared on the historical cost basis, except for the certain assets and liabilities as explained in accounting policies below.

The restated consolidated summary statements are reported in Indian Rupees “INR” and all values are stated as INR millions, except per share data.

2.2 Principle of Consolidation

The restated consolidated summary statements comprises of the financial statements of the Parent entity and its subsidiaries as at 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- The ability to use its power over the investee to affect its returns.
- Exposure or rights to variable return from its involvement with the investee.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- The Group’s voting rights and potential voting rights
- The size of the group’s holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.
- Right arising from other contractual arrangements.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the restated consolidated summary statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

The restated consolidated summary statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the restated consolidated summary statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member’s financial statements in preparing the restated consolidated summary statements to ensure conformity with the group’s accounting policies.

The restated consolidated summary statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., period/year ended on 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the restated consolidated summary statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- (1) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the restated consolidated summary statements at the acquisition date.
- (2) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (3) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the restated consolidated summary statements. Ind AS12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Restated consolidated summary statements of profit and loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the restated consolidated summary statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it:

- i. Derecognises the assets (including goodwill) and liabilities of the subsidiary
- ii. Derecognises the carrying amount of any non-controlling interests
- iii. Derecognises the cumulative translation differences recorded in equity
- iv. Recognises the fair value of the consideration received
- v. Recognises the fair value of any investment retained
- vi. Recognises any surplus or deficit in restated consolidated summary statement of profit and loss
- vii. Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

Change in ownership interest

Subsidiaries

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity. The subsidiaries are deconsolidated from the date the Group loses control on such subsidiaries. When the Group ceases to consolidate because of a loss of control, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are reclassified to profit and loss on disposal of the related assets and liabilities.

Joint Arrangements

The Group ceases to equity account for an investment if it loses joint control or significant influence over such equity accounted investee. When the group ceases to equity account for an investee, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequent accounting for the retained interest in the investee. In addition, any amounts previously recognised in other comprehensive income in respect of that investee are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit and loss. If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit and loss where appropriate.

Functional and presentation currency

Items included in the restated consolidated summary statements of each of the group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The restated consolidated summary statements are presented in Indian rupee (INR), which is the Parent Company's functional and presentation currency.

Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.

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- Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise as a result of the acquisition are accounted in accordance with Ind AS 12.
 - Liabilities or equity instruments related to share based payment arrangements of the acquiree or share based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.
 - Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that Standard.
 - Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in restated consolidated summary statement of profit and loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in restated consolidated summary statement of profit and loss in accordance with Ind AS 109. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS and shall be recognised in restated consolidated summary statement of profit and loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in restated consolidated summary statement of profit and loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

Investment in associate and joint venture

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The Group's investments in its associate or joint venture is accounted for using the equity method. Under the equity method, the investment in an associate or joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

The restated consolidated summary statement of profit and loss reflects the Group's share of the results of operations of the associate or joint venture. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate or joint venture, the Group recognises its share of any changes, when applicable, in the restated consolidated summary statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate or joint venture are eliminated to the extent of the interest in the associate or joint venture.

If an entity's share of losses of an associate or joint venture equals or exceeds its interest in the associate or joint venture (which includes any long term interest that, in substance, form part of the Group's net investment in the associate or joint venture), the entity discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

If the associate or joint venture subsequently reports profits, the entity resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

The aggregate of the Group's share of profit or loss of an associate and a joint venture is shown on the face of the restated consolidated summary statement of profit and loss.

The financial statements of the associate or joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its associate or joint venture. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate or joint venture is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value, and then recognises the loss as 'Share of profit of an associate and a joint venture' in the restated consolidated summary statement of profit and loss.

Upon loss of significant influence over the associate or joint venture, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence and the fair value of the retained investment and proceeds from disposal is recognised in restated consolidated summary statements of profit and loss

Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Financial assets and liabilities- Refer accounting policy regarding financial instrument)	Fair Value (refer note 'd' below)
Net defined benefit (asset)/ liability	Present value of defined benefit obligations (refer note xiv below)
Share based payments	Fair value in accordance with Ind AS 102 (refer note xiv below)

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these restated consolidated summary statements is determined on this basis.

2.3 Use of estimates and judgements

In preparing these restated consolidated summary statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the restated consolidated summary statements are prudent and reasonable. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

The areas involving critical estimates and judgements are described in note 47.

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

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 most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the restated consolidated summary statements are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the respective notes.

2.4 Significant accounting policies

a. Current / non-current classification

All the assets and liabilities required to be classified as either current or non-current.

The Group presents assets and liabilities in the restated consolidated summary statement of assets and liabilities 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 Group's normal operating cycle
- It is expected to be realised within twelve months from the reporting date
- It is held primarily for the purposes of being traded; 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 the Group's normal operating cycle
 - It is due to be settled within twelve months from the reporting date
 - It is held primarily for the purposes of being traded
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- It is the Group does not have an unconditional right to defer settlement of the liability for at least twelve months from the reporting date

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current assets and liabilities respectively.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as twelve months for the purpose of current vs non-current classification of assets and liabilities.

b. Foreign currency transactions

In preparing the restated consolidated summary statements of Group, transactions in currencies other than the functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Exchange differences on monetary items are recognised in restated consolidated summary statement of profit and loss in the period in which they arise except for:

- Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in restated consolidated summary statement of profit and loss in the separate summary statements of the reporting entity or the individual summary statements of the foreign operation, as appropriate. In the summary statements that include the foreign operation and the reporting entity (e.g., restated consolidated summary statements when the foreign operation is a subsidiary), such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit and loss on disposal of the net investment.
- Exchange differences arising on monetary items that are designated as part of the hedge of the Group's net investment of a foreign operation. These are recognised in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to restated consolidated summary statement of profit and loss.
- Tax charges and credits attributable to exchange differences and above items are also recorded in OCI

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

c. Foreign operations

The assets and liabilities of foreign operations including goodwill and fair value adjustments arising on consolidation, are translated into INR, the functional currency of the Group, at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into INR at the exchange rates

at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Exchange differences on conversion of foreign operations are recognised in OCI and accumulated in equity (as exchange differences on translating the financial statements of a foreign operation).

When a foreign operation is disposed of in its entirety or partially, the cumulative amount of exchange differences related to that foreign operation recognised in OCI is reclassified to restated consolidated summary statement of profit and loss as part of the gain or loss on disposal.

d. Financial instruments

i. Recognition and initial measurement

Financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- Amortised cost
- Fair value through other comprehensive income (FVOCI) – debt investment;
- Fair value through other comprehensive income (FVOCI) – equity investment; or
- Fair value through profit and loss

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

A financial asset is measured at amortised cost, if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument is measured at FVOCI, if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably

designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in restated consolidated summary statement of profit and loss. Any gain or loss on derecognition is recognised in restated consolidated summary statement profit and loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in restated consolidated summary statement of profit and loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to restated consolidated summary statement of profit and loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in restated consolidated summary statement of profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to restated consolidated summary statement of profit and loss.
Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in restated consolidated statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in restated consolidated summary statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in restated consolidated summary statement of profit and loss. Any gain or loss on derecognition is also recognised in restated consolidated summary statement of profit and loss.

iii. Derecognition**Financial assets**

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognised on its restated consolidated summary statement of asset and liabilities, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in restated consolidated summary statement of profit and loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the restated consolidated summary statement of asset and liabilities when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

v. Derivative financial instruments

Derivatives are initially measured at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are generally recognised in restated consolidated summary statement of profit and loss.

vi. Financial guarantee contracts

Financial guarantee contracts issued by the group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the restated consolidated summary statement of profit and loss.

vii. Property, plant and equipment

a. Recognition and measurement

Items of property, plant and equipment, capital work in progress are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

The cost comprises purchase price, freight, duties, taxes and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of plant, property and equipment which take substantial period of time to get ready for use are included to the extent they relate to the period till such assets are ready for intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. It also includes estimated costs of dismantling and removing the item and restoring the site on which it is located.

Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability.

The unwinding of the discount is expensed as incurred and recognised in the restated consolidated summary statement of profit and loss as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

Above cost also includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in restated consolidated summary statement of profit and loss as incurred. The cost and related accumulated depreciation and amortization of assets disposed of or retired are removed from the accounts, and any resulting gain or loss is reflected in the restated consolidated summary statement of profit and loss.

Items of stores and spares that meet the definition of plant, property and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

The Group identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Each component is separately depreciated over its useful life.

Assets retired from active use and held for disposal are stated at their estimated net realizable values or net book values, whichever is lower.

Gains or losses arising from derecognition of plant, property and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the restated consolidated summary statement of profit and loss when the asset is derecognized.

b. Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only if it is probable that the future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably.

viii. Depreciation

Depreciation on plant, property and equipment is calculated on straight-line basis using the useful lives prescribed under Schedule II to the Companies Act, 2013.

Asset	Useful life
Building	10 years
Computers & computer equipments	3 to 6 years
Equipment	5 years to 15 years
Board & Signage	2 years
Furniture and fittings	8 years to 10 years
Vehicles	8 years
Lease hold improvements	Over the unexpired period of lease or useful lives, whichever is lower.

The management has estimated the useful lives and residual values of all the property, plant and equipment and adopted useful lives based on management's technical assessment of their respective economic useful lives. Depreciation method, useful lives and residual values are reviewed at each financial period-end and prospectively if appropriate.

ix. Intangible assets**a. Recognition and measurement**

Intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the restated consolidated summary statement of profit and loss when the asset is derecognised.

b. Amortisation

Intangible assets are amortized on a straight-line basis using the useful lives which are as follows;

Asset	Useful life
Trademark	3 years
Non-compete agreements	3 years
Internally generated software	3 years
Software	1.5 years to 5 years
Franchise Agreement	5 years
Brand	5 years or indefinite

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

During the year ended 31 March 2022, the Group reviewed the estimated useful life of Franchise agreements and revised the useful life to 5 years from 5-11 years across the Group. The effect of changes in estimate accounted for on a prospective basis.

Cost of intangible under development represents cost of intangible assets not ready for intended use as on the reporting date.

x. Research and development costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Group can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset,
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised on a straight line basis over the period of expected future benefit from the related project, i.e., the estimated useful life of 3 years. Amortisation expense is recognised in the restated consolidated summary statement of profit and loss unless such expenditure forms part of carrying value of another asset.

During the period of development, the asset is tested for impairment annually.

xi. Inventories

Goods at site are valued at the lower of cost and estimated net realizable value including necessary provision for obsolescence. Cost is determined on a weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, reduced by the estimated costs of completion and costs to effect the sale.

xii. Impairment

a. Impairment of financial instruments

The Group recognises loss allowances for expected credit losses on:

- financial assets measured at amortised cost; and
- financial assets measured at FVOCI- debt investments.

At each reporting date, the Group assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer
- a breach of contract such as a default or being past due for 90 days or more
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Group measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Group considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or
- the financial asset is 90 days or more past due.

Measurement of expected credit losses

For trade receivables and contract assets, the Group applied simplified approach in calculating Expected Credit Loss (ECLs). Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factor specific to the debtors and economic environment.

Presentation of allowance for expected credit losses in the restated consolidated summary statement of assets and liabilities

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as expense/income in the restated consolidated summary statement of profit and loss.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

b. Impairment of non-financial assets

The Group's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists or when annual impairment assessment is required, then the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price 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. Where 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 which are based on the budget of five years 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 net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

xiii. Non-current assets held for sale and discontinued operations

The Group classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use and its sale is highly probable.

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale and the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The group treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated (if applicable),
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Property, plant and equipment and intangible are not depreciated, or amortised assets once classified as held for sale.

Assets and liabilities classified as held for sale are presented separately from other items in the restated consolidated summary statement of assets and liabilities.

A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- Represents a separate major line of business or geographical area of operations,
- Is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations or
- Is a subsidiary acquired exclusively with a view to resale

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as restated consolidated summary statement of profit and loss after tax from discontinued operations in the restated consolidated summary statement of profit and loss.

Additional disclosures are provided in Note 39. All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

xiv. Employee benefits

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Group recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Share-based payment transactions

Employees (including senior executives) and board members of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The restated consolidated summary statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification.

Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through restated consolidated summary statement of profit and loss. The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

Cash-settled transactions

The cost of cash-settled transactions is measured initially at fair value at the grant date using a binomial model. This fair value is expensed over the period until the vesting date with recognition of a corresponding liability. The liability is re-measured to fair value at each reporting date up to, and including the settlement date, with changes in fair value recognised in employee benefits expense.

Defined contribution plans

Provident Fund: Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund administered by the Central Government under the Provident Fund Act, 1952, are charged to restated consolidated summary statement of profit and loss for the year in which the contributions are due. The company has no obligation, other than the contribution payable to the provident fund. 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.

Defined benefit plans

Gratuity: The Group operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the restated consolidated summary statement of assets and liabilities with a corresponding debit or credit through OCI in the period in which they occur. Re-measurement are not reclassified restated consolidated summary statement of profit and loss in subsequent periods.

Past service costs are recognised in restated consolidated summary statement of profit and 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 restated consolidated summary 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

Other long-term employee benefits

Long-term compensated absences are provided for based on actuarial valuation on projected unit credit method made at the end of each financial year. The Group presents the entire leave encashment as current liability in the restated consolidated summary statement of assets and liabilities, since the Group does not have an unconditional right to defer its settlement for the 12 months after the expiry date. Re-measurements gains or losses are recognised in restated consolidated summary statement of profit and loss in the period in which they arise.

Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

xv. Provisions (other than for employee benefits) and contingent liabilities

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

A contingent liability is disclosed where there is a possible obligation or present obligation that may, but probably will not, require outflow of resources (refer note 36). Contingent assets are not recognised.

xvi. Revenue

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration that we expect to receive in exchange for those products or services.

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 recognized will not occur.

The Group evaluates the presentation of revenue on a gross or net basis based on whether it controls the service provided to the end-user and is the principal (i.e. “Gross”), or the Group arranges for other parties to provide the service to the end-user and is an agent (i.e. net”).

The Group collects indirect taxes on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue. The channel partners deposit applicable GST on accommodation services and the Group is depositing applicable GST on the “service fee” collected from Channel Partner for provision of said services.

Payments made by end users to the Hotel/ Channel Partners are subject to tax deduction by such end users under the relevant provisions of the Act. The Group deducts applicable tax on gross room revenue in accordance with 194(O).

Revenue from sale of accommodation services

Revenue from sale of accommodation services is recognized on gross basis as the Group gains Control on stay services before providing it to customer. Group consider itself as Principal in arrangement as it assumes obligations towards performance of stay services to end customer including the acceptability of the services, takes a significant amount of risk in the service delivery of the room stays and enjoys complete latitude in establishing price for stay services. Revenue from sale of accommodation services are recognized on basis of used room nights by end customers, on accrual basis to the extent that it is probable that the economic benefit will flow to the Group and it can be reliably measured.

Revenue is recognized net of cancellations, refunds, discounts, incentives and taxes payable by the Group.

Cancellation income related to sale of accommodation services are recognized on cancellation of booking by end customers.

Value added services

Value-added services include services in the nature of marketing and data analytics and preferential performance listing which results in enhanced traffic to hotel partners. It is recognized on basis of actual performance to the extent that it is probable that the economic benefit will flow to the Group and it can be reliably measured.

Commission from booking

Revenue in the form of commission from booking is recognized on net basis as the Group does not gains control on stay services before it gets passed to customer. The group act as an agent, and earns commission income, in the sale of rooms/homes. Commission income (net off cancellations) are recognized on completion of booking of room nights by end customers, on accrual basis to the extent that it is probable that the economic benefit will flow to the Group and it can be reliably measured. In these arrangements, the group does not recognize the gross amount as revenue but only the fee consideration it expects to be entitled to.

Subscription Income

The Group provides wizard membership programs under which participating customers are eligible to earn discounts on qualifying transactions in future bookings. Revenue earned under wizard membership programs is recorded systematically over the period of membership. Invoicing in excess of revenues are classified as contract liabilities (which we refer to as deferred revenue).

Sale of tours, packages and events (including wedding related services)

Income from tours, packages and events are accounted on net basis where the Group is not primary obligor/ not assuming inventory risk for performance of services and has no pricing latitude hence acting as an agent. In case the Group is primary obligor and assuming inventory risk and has complete pricing latitude, acting as a principal in the arrangements income is booked on gross basis.

In case the Group acts as an agent, it recognizes revenue (commission) (net of cancellation) on booking of packages and events. In case, the Group acts as principal, it recognizes revenue on completion of tours, packages or event as it assumes services promised as a single performance obligation.

Rental income

Rental income from leased properties and allied services is recognized on gross basis as Group gains control before providing it on rent to customer. Group consider itself as Principal in arrangement as it assumes obligations towards performance of services to end customer including the acceptability of the services, takes a significant amount of risk in the service delivery of the space due to committed rental and investment made in improvement of properties and finally enjoys complete latitude in establishing price for stay services and renting of office spaces. Revenue from renting are recognized over period of time, on

accrual basis to the extent that it is probable that the economic benefit will flow to the Group and it can be reliably measured.

Revenue from sale of foods and beverages

Revenue from sale of food items is recognized on completion of supply to end customers. The revenue is recognized on gross basis as the Group consider itself as Principal in arrangement as it assumes obligations towards supplying food items to end customer.

Government grants

Government grants are recognized as income in the statements of profit and loss (such as and among the grants in Denmark: the Temporary Emergency Bridging Measure for Sustained Employment - Tijdelijke Noodmaatregel Overbrugging voor Werkbehoud, NOW) in the year in which the reduction of income is recognized for which the grant was received. Government grants related to income are recognized as soon as there is reasonable certainty that the group complies with the conditions set and will actually receive the grant. The compensation for wage costs received under the NOW regulation is recognized in the profit and loss account in deduction of the related wage costs.

Other operational revenue

The Group offers together with its other products property damage, cleaning and travel insurances. These insurances are sold on behalf of a large insurance company. As the Group acts in the capacity of an agent rather than as the principal in a transaction, the revenue recognized is the net amount of commission received by the Group in respect of the transaction at the time of booking when revenue is recognized. The revenue from the transaction is recognized in the profit and loss account when the down payment has been received.

Interest Income

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. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension) but does not consider the expected credit losses. Interest income is included in other income in the restated consolidated summary statement of profit and loss.

Dividend Income

Dividend is recognized as income when the unconditional right to receive the payment is established.

Trade receivables and contractual balances

The Group classifies the right to receive consideration in exchange for services as either trade receivable or unbilled revenue. Accommodation revenue in excess of invoicing are classified as contract assets (which we refer to as unbilled revenue).

Unbilled revenue

Unbilled revenue represents the gross unbilled amount expected to be realised from customers for services rendered upto the reporting date, and is measured as per the contractual terms under arrangements entered with the customers.

Contractual liabilities

Contract liabilities are primarily from customer advance for which services are yet to be rendered on the reporting date either in full or in parts. Revenue is recognised when the service is rendered to the customer.

xvii. Leases

As a lessee

Identifying a lease

At the inception of the contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The company assesses whether:

- The contract involves the use of an identified asset, specified explicitly or implicitly.
- The Group has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use, and
- The Group has right to direct the use of the asset.

The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Initial recognition of Right of use asset (ROU)

The Group recognizes a ROU asset at the lease commencement date (i.e., the date the underlying asset is available for use). ROU assets are initially measured at cost less any accumulated depreciation and accumulated impairment losses and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or site on which it is located, less any lease incentives received.

Subsequent measurement of Right of use asset (ROU)

ROU assets are subsequently amortized using the straight-line method from the commencement date to the earlier of the end of the useful life of ROU asset or the end of the lease term. If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. In addition, the right of use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurement of the lease liability. Refer to the accounting policies in section 2.4(xii)(b) for impairment of non-financial assets.

Initial recognition of lease liability

Lease liabilities are initially measured at the present value of the lease payments to be paid over the lease term. Lease payments included in the measurement of the lease liabilities comprise of the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option, extension option and penalties for early termination only if the Group is reasonably certain to exercise those options.

Subsequent measurement of lease liability

Lease liabilities are subsequently increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are

considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

As a lessor

Finance lease:

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting period so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Operating lease:

Rental income from operating lease is recognised on a straight line basis over the lease term unless payments to the Group are structured to increase in line with expected general inflation to compensate for the Group's expected inflationary cost increase; such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term. Contingent rents are recognised as income in the period in which they are earned.

xviii. Income tax

Income tax comprises current and deferred tax. It is recognised in restated consolidated summary statement of profit and loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Current tax relating to items recognised outside restated consolidated summary statement of profit and loss is recognised outside restated consolidated profit and loss in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Group recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax relating to items recognised outside restated consolidated summary statement of profit and loss is recognised outside restated consolidated profit and loss in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

xix. Borrowing cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the year they occur.

xx. Treasury share

The Group has created an Employee Benefit Trust (EBT) for providing share-based payment to its employees. The Group uses EBT as a vehicle for distributing shares to employees under the employee remuneration schemes. The EBT manages shares of the Group, for giving shares to employees. The Group treats EBT as its extension and shares held by EBT are treated as treasury shares.

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in restated consolidated summary statement of profit and loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in capital reserve. Share options exercised during the reporting period are satisfied with treasury shares.

xxi. Segment Reporting

Operating segment are defined as components of an entity for which separate financial information is available and that is regularly reviewed by the Chief Operating Decision Maker (CODM) in deciding how to allocate resources to an individual segment and is assessing performance. The Chief Executive Officer (CEO) of Oravel Stays Limited is the Company's CODM. The CODM reviews financial information presented on a consolidated basis for purpose of making operating decisions, allocating resources and

evaluating financial performance. As such, the Company has determined that it operates in one reportable segment

xxii. Common control business combinations

Business combination arising from transfer of interests in entities that are under the control of the shareholder that control the Group are accounted for as if the acquisition had occurred at the beginning of the earliest comparative period presented or if later, at the date that common control was established.

Business combinations involving entities that are controlled by the Group are accounted for using the pooling of interest methods as follows;

- The assets and liabilities of the combining entities are reflected at their carrying amounts.
- The identity of the reserved are preserved and the reserve of transferor become the reserve of the transferee.
- The difference, if any, between consideration and the amount of share capital of acquired entity is transferred to capital reserve

xxiii. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period/year attributable to equity shareholders (after deducting preference dividends and taxes applicable) by the weighted average number of equity shares outstanding during the period/year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue and share split that have changed the number of outstanding and conversion of compulsorily convertible preference shares, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the restated 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.

xxiv. Exceptional items

Exceptional items refer to items of income or expense within the restated consolidated summary statement of profit and loss that are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance for the period.

xxv. Cash and cash equivalents:

Cash and cash equivalent in the restated consolidated summary statement of assets and liabilities comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the restated consolidated summary statement of cash flows, cash and cash equivalents, consist of cash (including restricted cash at bank), fund in transit and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

xxvi. Convertible preference share capital

Convertible preference shares are separated into liability and equity components based on the terms of the contract. On issuance of the convertible preference shares, the fair value of the liability component is determined using a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost (net of transaction costs) until it is extinguished on conversion or redemption. The remainder of the proceeds is allocated to the conversion option that is recognised and included in equity since conversion option meets Ind AS 32 criteria for fixed to fixed classification. Transaction costs are deducted from equity, net of associated income tax. The carrying amount of the conversion option is not remeasured in subsequent years. Transaction costs are apportioned between the liability and equity components of the convertible preference shares based on the allocation of proceeds to the liability and equity components when the instruments are initially recognised.

xxvii. New standards, interpretations and amendments adopted by the Group

Ministry of Corporate Affairs (“MCA”) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During three month period ended 30 June 2022, MCA has not notified any new standards or amendments to the existing standards applicable to the Group. The accounting policies adopted in the preparation of the restated consolidated summary statements are consistent with those followed in the preparation of the restated consolidated summary statements for the year ended 31 March 2022, 31 March 2021 and 31 March 2020.

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Oravel Stays Limited (formerly known as Oravel Stays Private Limited)

CIN: U63090GJ2012PLC107088

Annexure VI - Summary of Restatement Adjustments

(All amount in INR Millions unless otherwise stated)

Part A: Statement of restatement adjustments to consolidated audited financial statements

Reconciliation between audited equity and restated equity

Particulars	Note No.	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Equity (as per audited financial statements)		11,094.83	14,435.98	27,441.43	64,496.90
Adjustment					
Other restatement adjustments:					
(i) Reversal of deferred tax liability on deferred revenue	Part A, Note 1	-	-	-	238.14
(ii) Recognition of goodwill on deferred contingent consideration	Part A, Note 2	-	-	(17.61)	(7.69)
(iii) others	Part A, Note 3	-	-	-	(168.00)
Total impact on adjustments		-	-	(17.61)	62.45
Total equity as per restated consolidated summary statement of assets and liabilities		11,094.83	14,435.98	27,423.83	64,559.35

Reconciliation between audited loss and restated loss

Particulars	Note No.	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Loss after tax (as per audited financial statements)		(4,138.73)	(19,415.63)	(39,368.31)	(1,31,297.91)
A) Deferred tax liability	Part A, Note 1	-	-	(238.13)	238.14
B) Interest on deferred contingent consideration	Part A, Note 2	-	17.61	(9.92)	(7.69)
C) Others	Part A, Note 3	-	-	168.00	(168.00)
Total impact on adjustments		-	17.61	(80.05)	62.45
Restated loss after tax for the period/year		(4,138.73)	(19,398.02)	(39,448.36)	(1,31,235.46)

Notes to adjustments:

1) Reversal of deferred tax liability on deferred revenue

Deferred tax has been reversed from the financial year in which it has been recorded and the same has been recognised in the financial year to which it pertains.

2) Interest on deferred contingent consideration

During the financial year 2021-22, the Group recognise contingent consideration payable on acquisition of OYO Vacation Homes business during the Financial year 2019-20 and consider that the part of total purchase consideration. The contingent consideration recognised at fair value on initial recognition and related interest cost debited to Restated Consolidated Summary of Profit and Loss over the expected year of deferment.

3) Other adjustment

Operating expenses has been reversed from the financial year in which it has been recorded and the same has been recognised in the financial year to which it pertains.

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)

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Annexure VI - Summary of Restatement Adjustments

(All amount in INR Millions unless otherwise stated)

Part B : Reconciliation of total equity as per audited financial statements with total equity as per restated consolidated summary statements as at 31 March 2022 and 31 March 2021, 31 March 2020

The Group has followed the same accounting policy while preparing the restated consolidated summary statements for each of the period/year ended 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020. As specified in the Guidance Note, the equity balance computed under restated consolidated summary statements for the year ended 31 March 2020 and on 1 April 2020, does not have any restatement adjustments. Accordingly, the closing equity balance as at 31 March 2020 of the restated consolidated summary statements has not been carried forward to opening balance sheet as at 1 April 2020. The reconciliation of the same is as follows:

Particulars	Amount
Other equity	
Retained earnings	-
Restated balance as at 31 March 2020	(1,35,472.40)
Add: restatement adjustment	146.13
Balance as at 1 April 2020 as per audited financial statements for year ended 31 March 2020	(1,35,618.54)

Part C -Non adjusting events

a) Audit qualifications for the respective years, which do not require any adjustments in the restated consolidated summary statements are as follows:

1) There are no audit qualification in auditor's report for the financial year ended 31 March 2022, 31 March 2021 and 31 March 2020.

2) Other comments included in the Annexure to the auditors' report issued under Companies (Auditors' Report) Order, 2020 ("the Order") and Companies (Auditors' Report) Order, 2016 ("the Order") on the financial statements for the year ended 31 March 2022, 31 March 2021 and 31 March 2020, respectively, which do not required any corrective adjustments in the Restated Summary Statements are as follows;

As at and for the year ended 31 March 2022

Clause vii(b) of CARO 2020 Order

The dues of goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess According to the records of the Company, the dues of income tax, sales tax, service tax, duty of custom, duty of excise, value added tax and cess on account of any dispute are as follows;

Name of the statute	Nature of dues	Amount (in INR)	Period to which amount relate	Forum to which the dispute is pending
Service tax	Demand	543.92 Millions	April 2016 to July 2017	High Court
Service tax	Demand	147.81 Millions*	F.Y. 2015-16	High Court
Service tax	Demand	6.68 Millions	April 2015 to January 2017	CIT (Appeal)
Income Tax	Demand	40.45 Millions	F.Y. 2019-20	CIT (Appeal)

*INR 127.38 Millions paid under protest.

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)

CIN: U63090GJ2012PLC107088

Annexure VI - Summary of Restatement Adjustments*(All amount in INR Millions unless otherwise stated)***As at and for the year ended 31 March 2021****Clause vii(a) of CARO 2016 Order**

Undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, sales tax, value added tax, goods and service tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities, though there has been slight delays in few cases with respect to tax deducted at source. The provision of custom duty and excise duty are not applicable to the Company.

Clause vii(c) of CARO 2016 Order

According to the records of the Company, the dues of income tax, sales tax, service tax, duty of custom, duty of excise, value added tax and cess on account of any dispute are as follows;

Name of the statute	Nature of dues	Amount (in INR)	Period to which	Forum to which the dispute is pending
Service tax	Demand	543.92 Millions	April 2016 to July 2017	High Court
Service tax	Demand	20.43 Millions	F.Y. 2015-16	High Court
Service tax	Demand	6.68 Millions	April 2015 to January 2017	CIT (Appeal)
Income Tax	Demand	33.12 Millions	F.Y. 2019-20	CIT (Appeal)

As at and for the year ended 31 March 2020**Clause vii(a) of CARO 2016 Order**

Undisputed statutory dues including income tax, service tax, sales tax, value added tax, goods and service tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities, though there has been significant delay in a large number of cases with respect to provident fund, professional tax and labour welfare fund. The provision of custom duty and excise duty are not applicable to the Company.

Clause vii(c) of CARO 2016 Order

According to the records of the Company, the dues of income tax, sales tax, service tax, duty of custom, duty of excise, value added tax and cess on account of any dispute are as follows;

Name of the statute	Nature of dues	Amount (in INR)	Period to which	Forum to which the dispute is pending
Service tax	Demand	543.92 Millions	April 2016 to July 2017	High Court
Service tax	Demand	20.43 Millions	F.Y. 2015-16	High Court
Income Tax	Demand	33.12 Millions	F.Y. 2019-20	CIT (Appeal)

b. Emphasis of matters not requiring adjustments to restated consolidated summary statements:**1) Emphasis of matter for the year ended 31 March 2022**

We draw attention to Note 50 to the consolidated Ind AS financial statement which describes the uncertainties due to impact of COVID 19 on future projections, carrying value of tangible assets, intangibles, receivables and financial assets as assessed by the management. The actual results may differ from such estimates depending on future developments.

Our opinion is not modified in respect of this matter.

1) Emphasis of matter for the year ended 31 March 2021

We draw attention to Note 50 to the consolidated Ind AS financial statement which describes the uncertainties due to impact of COVID 19 on future projections, carrying value of tangible assets, intangibles, receivables and financial assets as assessed by the management. The actual results may differ from such estimates depending on future developments.

Our opinion is not modified in respect of this matter.

2) Emphasis of matter for the year ended 31 March 2020

We draw attention to Note 50 (ii) to the consolidated Ind AS financial statement, which describes the uncertainties due to impact of COVID 19 on future projections, carrying value of tangible assets, intangibles, receivables and financial assets as assessed by the management. The actual results may differ from such estimates depending on future developments.

Our opinion is not modified in respect of this matter.

Part D: Material re-grouping

Appropriate re-groupings have been made in the restated consolidated summary statement of assets and liabilities, restated consolidated summary statement of profit and loss and restated consolidated summary statement of cash flow, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flow, in order to bring them in line with the accounting policies and classification as per the Ind AS financial information of the Group for the period ended 30 June 2022 respectively prepared in accordance with Schedule III of Companies Act, 2013, requirements of Ind AS 1 and other applicable Ind AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended.

3. Property, plant and equipment

Particulars	Leasehold Improvements	Land & Buildings [^]	Vehicles	Board & Signage	Computers & computer equipment	Furniture and fixtures	Hotel on site equipment	Total	Capital work in progress
Gross carrying amount									
At 1 April 2019	1,250.04	-	3.96	530.56	738.61	318.44	821.82	3,663.43	142.47
Additions	1,734.12	0.03	5.05	1,142.99	841.91	1,018.83	1,455.32	6,198.25	2,093.90
Acquisition of subsidiaries (refer note 53)	-	327.83	15.48	-	57.45	191.43	-	592.19	-
Disposals	(1,321.19)	-	(0.06)	(136.78)	(191.21)	(460.12)	(1,253.40)	(3,362.76)	-
Capitalized during the year	-	-	-	-	-	-	-	-	(133.32)
Exchange difference (FCTR)	(0.59)	(0.89)	(0.12)	(2.38)	(3.37)	(2.40)	(0.44)	(10.19)	-
At 31 March 2020	1,662.38	326.97	24.21	1,534.39	1,442.39	1,866.18	1,023.30	7,080.92	2,103.05
Additions	116.36	1.62	1.15	82.44	38.54	57.63	38.38	337.12	201.21
Acquisition of subsidiaries/ business combination (refer note 53)	-	-	-	0.02	-	0.46	-	0.48	-
Disposals	(995.61)	-	(3.82)	(971.67)	(408.00)	(420.70)	(765.90)	(3,565.70)	-
Capitalized during the year	-	-	-	-	-	-	-	-	(243.20)
Discontinued operation (refer note 39)	(26.97)	-	-	(2.05)	(114.47)	(423.33)	(78.71)	(645.53)	-
Exchange difference (FCTR)	-	20.63	(0.01)	0.24	0.77	(0.09)	(0.00)	21.54	-
At 31 March 2021	756.16	349.22	21.63	643.37	960.23	280.15	218.07	3,228.83	2,061.06
Additions	30.74	25.47	4.30	23.57	138.04	32.30	0.55	254.97	-
Acquisition of subsidiaries/ business combination (refer note 53)	0.47	-	-	-	-	-	-	0.47	-
Disposals	(49.42)	-	(0.37)	(0.80)	(199.59)	(44.05)	(6.48)	(300.71)	-
Exchange difference (FCTR)	7.28	(7.50)	0.60	33.95	27.42	7.84	2.12	71.71	-
At 31 March 2022	745.23	367.19	26.16	700.09	926.10	276.24	214.26	3,255.27	2,061.06
Additions	8.24	-	0.27	2.46	6.44	9.76	-	27.17	-
Acquisition of subsidiaries/ business combination (refer note 53)	-	-	0.11	-	-	0.16	-	0.27	-
Disposals	(4.51)	(0.18)	(4.18)	(0.02)	(15.86)	(3.76)	-	(24.00)	-
Exchange difference (FCTR)	(4.51)	(6.58)	(0.15)	0.90	0.17	(1.66)	0.33	(11.50)	-
At 30 June 2022	748.96	360.43	22.21	703.43	916.85	280.74	214.59	3,247.21	2,061.06
Accumulated depreciation									
At 1 April 2019	307.94	-	1.56	121.09	128.34	21.40	146.56	726.89	-
Charge for the year (refer note 27)**	525.69	6.50	9.95	666.78	410.73	154.44	325.21	2,099.30	-
Disposals	(223.20)	-	-	(19.05)	(42.33)	(17.06)	(136.23)	(437.87)	-
Impairment (refer note 52)	843.42	-	-	34.75	209.29	662.96	632.23	2,382.65	1,992.64
Exchange difference (FCTR)	(1.79)	(0.24)	(0.10)	(0.41)	2.24	(3.44)	(3.42)	(7.16)	-
At 31 March 2020	1,452.06	6.26	11.41	803.16	708.27	818.30	964.35	4,763.81	1,992.64
Charge for the year (refer note 27)	172.88	7.95	4.14	773.14	314.16	65.90	52.86	1,391.03	-
Charged for the year on discontinued operation (refer note 39)	-	-	-	0.46	6.71	0.02	0.08	7.27	-
Disposals	(977.36)	-	(3.31)	(971.08)	(336.02)	(330.95)	(749.41)	(3,368.13)	-
Impairment (refer note 52)	45.47	-	-	1.09	3.07	8.74	23.99	82.36	68.42
Discontinued operation (refer note 39)	(26.97)	-	-	(0.66)	(95.78)	(423.09)	(77.92)	(624.42)	-
Other adjustments*	(62.56)	-	-	-	31.36	-	(65.26)	(96.46)	-
Exchange difference (FCTR)	(4.08)	-	(0.51)	(6.75)	(7.61)	(8.49)	(1.42)	(28.86)	-
At 31 March 2021	599.44	14.21	11.73	599.36	624.16	130.43	147.27	2,126.60	2,061.06
Charge for the year (refer note 27)	66.11	18.24	3.75	64.35	215.81	44.26	31.50	444.02	-
Disposals	(49.38)	-	(0.34)	(0.80)	(163.59)	(21.26)	(4.95)	(240.32)	-
Exchange difference (FCTR)	7.28	(0.29)	0.85	35.31	16.95	9.61	2.01	71.72	-
At 31 March 2022	623.45	32.16	15.99	698.22	693.33	163.04	175.83	2,402.02	2,061.06
Charge for the period (refer note 27)	16.49	1.41	1.08	4.24	31.22	7.98	3.87	66.29	-
Disposals	-	-	(0.23)	(0.02)	(13.90)	(0.31)	-	(14.46)	-
Exchange difference (FCTR)	(4.51)	(0.57)	(0.13)	(0.16)	1.50	(0.52)	0.28	(4.11)	-
At 30 June 2022	635.43	33.00	16.71	702.28	712.15	170.19	179.98	2,449.74	2,061.06
Net carrying value									
At 31 March 2020	210.32	320.71	12.90	731.23	735.12	247.88	58.95	2,317.11	110.41
At 31 March 2021	156.72	335.01	9.90	44.01	336.07	149.72	70.80	1,102.23	-
At 31 March 2022	121.78	335.03	10.17	1.87	232.77	113.20	38.43	853.25	-
At 30 June 2022	113.53	327.43	5.50	1.15	204.70	110.55	34.61	797.47	-

* represents reclassification adjustment made on account of impairment of right to use assets.

** including depreciation on discontinued operation amounting to INR 83.54 Million for the year ended 31 March 2020 (refer note 39).

[^] addition during the year ended 31 March 2022 pertains to houseboat.

Capital work in progress

Capital work in progress as at 31 March 2020 comprises leasehold work in progress at properties. Total amount of capital work in progress is Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 110.41 Millions).

Capital work in progress (net of impairment allowance) as at 30 June 2022

Capital work in progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	-	-

Capital work in progress (net of impairment allowance) as at 31 March 2022

Capital work in progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	-	-

Capital work in progress (net of impairment allowance) as at 31 March 2021

Capital work in progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	-	-

Capital work in progress (net of impairment allowance) as at 31 March 2020

Capital work in progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	110.41	-	-	-	110.41

4. Intangible assets

Particulars	Goodwill	Trade mark	Brand	Software	Website	Franchisee Agreement#	Non- Compete	Internally generated software^	Total	Intangible under Development
Gross carrying amount										
At 1 April 2019	2,660.00	48.22	580.18	162.09	0.51	230.29	11.10	968.05	4,660.44	-
Purchase	-	13.46	-	750.12	24.87	192.11	-	258.23	1,238.79	45.19
Acquisition of subsidiaries (refer note 53)*	18,997.62	-	10,540.05	526.25	-	5,469.02	-	-	35,532.94	-
Disposals	-	-	-	(28.95)	-	-	-	(197.77)	(266.72)	-
Exchange difference (FCTR)	161.25	-	(364.42)	(25.11)	(0.05)	(189.47)	-	(0.03)	(417.83)	-
At 31 March 2020	21,818.87	61.68	10,755.81	1,384.40	25.33	5,701.95	11.10	1,028.48	40,787.62	45.19
Additions	-	-	-	69.73	-	540.19	-	22.36	632.28	-
Acquisition of subsidiaries/ business combination (refer note 53)*	692.89	-	-	-	-	466.52	-	-	1,159.41	-
Disposals	-	-	-	(12.88)	(2.29)	-	-	(6.17)	(21.34)	-
Capitalised during the year	-	-	-	-	-	-	-	-	-	(16.27)
Discontinued operations (refer note 39)	-	-	-	(0.45)	-	-	-	-	(0.45)	-
Exchange difference (FCTR)	888.00	-	464.40	77.71	-	249.18	-	-	1,679.29	-
At 31 March 2021	23,399.76	61.68	11,220.21	1,518.51	23.04	6,957.84	11.10	1,044.67	44,236.81	28.92
Additions	-	-	-	53.61	-	303.60	-	0.07	357.28	0.96
Acquisition of subsidiaries/ business combination (refer note 53)*	138.21	-	-	17.65	-	107.01	-	-	262.87	-
Other adjustments**	412.20	-	-	-	-	-	-	-	412.20	-
Exchange difference (FCTR)	(450.89)	1.35	(232.13)	(6.49)	(0.01)	(146.07)	-	50.32	(783.92)	-
At 31 March 2022	23,499.28	63.03	10,988.08	1,583.28	23.03	7,222.38	11.10	1,095.06	44,485.24	29.88
Additions	-	-	-	13.92	-	142.46	-	30.87	187.25	71.01
Acquisition of subsidiaries/ business combination (refer note 53)*	49.55	-	-	-	-	-	-	-	49.55	-
Exchange difference (FCTR)	(36.80)	-	(185.47)	27.88	-	(123.53)	-	(7.85)	(653.77)	-
At 30 June 2022	23,184.03	63.03	10,802.61	1,625.08	23.03	7,241.30	11.10	1,118.08	44,068.27	100.89

Accumulated amortisation

At 1 April 2019	-	4.53	-	115.86	-	-	-	72.49	192.88	-
Charge for the year (refer note 27)	-	38.66	26.95	352.73	25.37	623.59	3.70	539.25	1,610.25	-
Disposals	-	-	-	(8.50)	-	-	-	(290.30)	(298.80)	-
Impairment (refer note 52)	763.40	-	217.18	15.15	-	184.24	-	-	1,179.97	-
Exchange difference (FCTR)	-	-	(0.04)	(3.97)	(0.05)	(1.17)	-	(7.88)	(13.11)	-
At 31 March 2020	763.40	43.19	244.09	471.27	25.32	806.66	3.70	313.56	2,671.19	-
Charge for the year (refer note 27)	-	15.15	33.72	545.62	-	790.37	3.70	367.22	1,755.78	-
Charge for the year on disposal group	-	-	-	0.35	-	-	-	-	0.35	-
Disposals	-	-	-	(7.47)	(2.29)	-	-	(3.41)	(13.17)	-
Impairment (refer note 52)	362.67	-	-	-	-	-	-	-	362.67	28.92
Discontinued operations (refer note 39)	-	-	-	(0.40)	-	-	-	-	(0.40)	-
Exchange difference (FCTR)	(0.04)	(0.40)	1.26	10.91	(0.30)	28.28	-	(2.26)	37.45	-
At 31 March 2021	1,126.03	57.94	279.07	1,020.28	22.73	1,625.31	7.40	675.11	4,813.87	28.92
Charge for the year (refer note 27)	-	3.83	32.95	186.39	-	1,558.21	3.70	319.07	2,104.15	-
Exchange difference (FCTR)	-	1.26	(1.31)	(6.18)	-	(28.77)	-	29.56	(5.44)	-
At 31 March 2022	1,126.03	63.03	310.71	1,200.49	22.73	3,154.75	11.10	1,023.74	6,912.58	28.92
Charge for the year (refer note 27)	-	-	8.08	65.01	-	402.72	-	20.14	495.95	-
Disposals	-	-	-	-	-	-	-	-	-	-
Exchange difference (FCTR)	-	-	(1.64)	29.90	-	(47.22)	-	(7.85)	(26.81)	-
At 30 June 2022	1,126.03	63.03	317.15	1,295.40	22.73	3,510.25	11.10	1,036.02	7,381.72	28.92

Net carrying value

At 31 March 2020	21,055.47	18.49	10,511.72	913.13	0.01	4,895.29	7.40	714.92	38,116.43	45.19
At 31 March 2021	22,273.73	3.74	10,941.14	498.23	0.31	5,332.53	3.70	369.56	39,422.94	-
At 31 March 2022	22,373.25	-	10,677.37	382.79	0.30	4,967.63	-	71.32	37,572.66	0.96
At 30 June 2022	22,058.00	-	10,485.46	329.68	0.30	3,731.06	-	82.05	36,686.55	71.97

Net carrying value

Goodwill	22,058.00	22,373.25	22,373.25	21,055.47
Other intangible assets	14,628.55	15,199.41	17,149.21	17,660.96
Total	36,686.55	37,572.66	39,422.94	38,116.43

Acquisition during the period/year*

- a. During the year ended 31 March 2020, Brand, franchise agreement, technology and non-compete assets acquired through business combinations.
b. During the year ended 31 March 2020, Brand, franchise agreements and software acquired on acquisition of OYO Vacation Homes Holding B.V. (subsidiary)- refer note 53
c. During the year ended 31 March 2021, Franchise agreements acquired on acquisition of TUI Holiday Homes (subsidiary)- refer note 53
d. During the year ended 31 March 2022, Franchise agreements and software acquired on acquisition of Direct Booker (subsidiary)- refer note 53

** adjustment on account of discontinued operation (refer note 39)

During the year ended 31 March 2022, the Group has revised useful life to 5 years from 5-11 years (refer note 2E)

^Internally generated software consist of capitalisation of salary cost (refer note 38).

Intangible assets under development includes development of software and applications. The projects are not overdue and the expenditure incurred from the date when the intangible asset first meets the recognition criteria.

Intangible under development (net of impairment allowance) as at 30 June 2022

Capital work in progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	71.97	-	-	-	71.97

Intangible under development (net of impairment allowance) as at 31 March 2022

Capital work in progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	0.96	-	-	-	0.96

Intangible under development (net of impairment allowance) as at 31 March 2021

Capital work in progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	-	-

Intangible under development (net of impairment allowance) as at 31 March 2020

Capital work in progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	45.19	-	-	-	45.19

5A. Investment in joint venture

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Investments carried at equity method of accounting#				
Non-trade, Unquoted investments (fully paid up)				
Investment in equity shares of joint venture (fully paid up)				
139,993,000 (31 March 2022: 139,993,000, 31 March 2021: 139,993,000) equity shares @INR 10 each fully paid up in Mountainia Developers and Hospitality Private Limited	1,399.93	1,399.93	1,399.93	1,399.93
40,000,000 (31 March 2022: 40,000,000, 31 March 2021: 40,000,000) ordinary shares @GBP .00001 each fully paid up in OYO Mountainia UK Limited	0.04	0.04	0.04	0.04
10,262,055 (31 March 2022: 10,262,055, 31 March 2021: 10,262,055, 31 March 2020: Nil) ordinary shares @USD .01 each fully paid up in OYO Hotels Cayman	739.02	739.02	739.02	-
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 1,247,500) ordinary shares @INR 10 each fully paid up in Mypreferred Transformation and Hospitality Private Limited	-	-	-	3,421.99
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 6,250,001) ordinary shares @GBP 1 each fully paid up in OYO Mypreferred Hospitality UK Limited	-	-	-	3,610.91
Investment in preference shares of joint venture (fully paid up)				
15,000 (31 March 2022: 15,000, 31 March 2021: 15,000, 31 March 2020: 15,000) preference shares @ INR 10 each fully paid up in Mountainia Developers and Hospitality Private Limited	1.34	1.34	1.34	1.34
5,000,000 (31 March 2022: 5,000,000, 31 March 2021: 5,000,000, 31 March 2020: 5,000,000) preference shares @ USD 8 each fully paid up in OYO Mountainia UK Limited	3,937.85	3,937.85	2,831.34	2,831.34
25,343,948 (31 March 2022: 25,343,948, 31 March 2021: 25,343,948, 31 March 2020: Nil) preference shares @USD .01 each fully paid up in OYO Latam Holdings UK Ltd.	5,760.41	5,760.41	5,760.41	-
Investment in OYO Marina Wendorf Invest II GmbH	47.99	47.99	47.99	47.99
Deemed investment*	29.08	27.11	18.95	3.11
Add: Group's share of net loss of joint ventures accounted for using equity method in restated consolidated summary statements of profit and loss	(4,098.84)	(4,188.34)	(4,081.33)	(905.51)
Less: Impairment (refer note 55(ii))	(4,420.99)	(4,420.99)	(4,420.99)	-
	3,395.83	3,304.36	2,296.70	10,411.14
Aggregate amount of un-quoted investment	7,816.82	7,725.35	6,717.69	10,411.14
Aggregate amount of provision for impairment	4,420.99	4,420.99	4,420.99	-

#Refer note 50B and 50C for further detail of Joint Venture and reconciliation of net carrying amount.

*represents Employee Stock Option Plan (ESOP) granted to employees of Joint venture companies.

(i) During the year ended 31 March 2021, the Holding Company had acquired 1,247,500 preference shares of Mypreferred Transformation and Hospitality Private Limited from SB Topaz (Cayman) Limited, consequent to that the Mypreferred Transformation and Hospitality Private Limited which was considered as joint venture earlier and later became the subsidiary of the Group w.e.f 10 March 2021.

(ii) During the year ended 31 March 2021, Oravel Stays Singapore Pte Ltd. (wholly owned subsidiary of the Group) had acquired 6,250,000 preference share of OYO My Preferred UK Limited from SB Holdings (Cayman) Limited, consequent to that the OYO My Preferred UK Limited which was considered as joint venture earlier and later became the subsidiary of the Group w.e.f 10 March 2021.

(iii) During the year ended 31 March 2021, one of the fellow subsidiary (hereinafter referred as "OYO Hotels Cayman") of the Group, entered into "Share Subscription Agreement (hereinafter referred as Agreement) with LA Tech Hub (Cayman) Ltd dated 17 August 2020 for issue of certain preference shares to LA Tech Hub (Cayman). As set out in the agreement, OYO Hotels Singapore Pte Ltd (Holding company of fellow subsidiary) doesn't have direct control over the operating activities of the OYO Hotels Cayman and OYO Hotels Cayman will operate independently. Accordingly, OYO Hotels Cayman cease to be subsidiary of the OYO Hotels Singapore Pte Ltd and become the Joint Venture of the Company w.e.f. 17 August 2020.

(iv) During the year ended 31 March 2022, the Group entered into a bidding term sheet with OYO Mountainia UK Limited ("Jointly controlled entity") and other parties, wherein, amongst other terms, equity interest of the Group in "Jointly controlled entity" revised to 10% from 50%, to align the sharing ratio with its original investment and distributable amount at the time of liquidation. The Group's net carrying value of investment in "Jointly controlled entity" was fully eroded due to pick-up of share of loss at 50% as per the earlier arrangement. Pursuant to aforesaid agreement, in the current year, the Group has recognised INR 1,106.51 million through equity (which represents loss pickup in previous years due to higher loss sharing ratio) and recorded share of profit of INR 196.63 million through restated consolidated summary statement of profit and loss (current year's share of profit).

Particulars	Mountainia Developers and Hospitality Private Limited	OYO Mountainia UK Limited	OYO Latam Holdings UK Ltd.	OYO Marina Wenddorf Invest II GmbH	Mypreferred Transformation and Hospitality Private Limited	OYO My Preferred UK Limited
Carrying amount of investment	1,401.27	2,831.38	-	47.99	3,426.99	3,610.91
Add/(less): Group's share of profit/(loss) of joint venture accounted for using equity method	172.87	(1,374.67)	-	-	142.09	149.20
Add: Deemed investment	-	3.11	-	-	-	-
Gross carrying amount as at 31 March 2020	1,574.14	1,459.82	-	47.99	3,569.08	3,760.11
Add: Investment made during the year	-	-	6,499.43	-	-	-
Add/(less): Group's share of profit/(loss) of joint venture accounted for using equity method	117.48	(1,463.31)	(1,533.70)	-	383.13	(53.01)
Add: Deemed investment	0.18	3.49	12.17	-	-	-
Less: conversion of joint ventures into subsidiaries (refer note 53)	-	-	-	-	(3,952.21)	(3,707.10)
Less: Impairment (refer note 55(ii))	-	-	(4,420.99)	-	-	-
Gross carrying amount as at 31 March 2021	1,691.80	-	556.91	47.99	-	-
Add/(less): Group's share of profit/(loss) of joint venture accounted for using equity method	154.59	128.05	(389.65)	(0.11)	-	-
Add: adjustment on account of transaction with shareholders of joint venture (refer note 5(iv))	-	1,106.51	-	-	-	-
Add: Deemed investment	0.66	6.29	1.32	-	-	-
Gross carrying amount as at 31 March 2022	1,847.05	1,240.85	168.58	47.88	-	-
Add/(less): Group's share of profit/(loss) of joint venture accounted for using equity method	42.74	46.11	0.65	-	-	-
Add: Deemed investment	0.94	0.67	0.36	-	-	-
Gross carrying amount as at 30 June 2022	1,890.73	1,287.63	169.59	47.88	-	-

5B. Non-current investments

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Un-quoted investment				
Investment at amortized cost				
Investment in corporate deposit				
Investment with Citibank	100.00	-	-	-
Investment at fair value through other comprehensive income (OCI)				
Non-trade, Unquoted investments (fully paid up)				
Investment in equity instruments of Tabist Co. Ltd.(Formerly known as OYO Japan KK) (refer note 39 and 43)	262.72	262.72	-	-
	362.72	262.72	-	-
Aggregate amount of un-quoted investments	362.72	262.72	-	-
Aggregate amount of impairment in value of investments	-	-	-	-

5C. Current investments

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Quoted investments				
Investment at fair value through profit and loss				
Investment in mutual funds:				
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 544,167) units of Birla Sun Life Cash Plus - Direct - Growth*	-	-	-	172.91
108,374 (31 March 2022: 120,416, 31 March 2021: 120,416, 31 March 2020: 120,416) units of Birla Sunlife Saving -Growth Direct Plan*#	48.63	53.62	51.40	48.27
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 475,296) units of ICICI Prudential -Flexible Income-Direct Plan- Growth*	-	-	-	185.54
127,399 (31 March 2022: 127,399, 31 March 2021: 220,634, 31 March 2020: Nil) units of ICICI Prudential- Saving Fund - Direct Plan - Growth*	55.74	55.76	92.60	-
Nil (31 March 2022: Nil, 31 March 2021: 43,883, 31 March 2020: 237,487) units of Axis-Liquid Fund-Direct Growth	-	-	100.26	523.50
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 62,520) units of SBI Premier Liquid Fund	-	-	-	194.38
Nil (31 March 2022: Nil, 31 March 2021: 110,406, 31 March 2020: 2,821,477) units of ABSL Overnight Fund-Direct-Growth	-	-	122.87	3,047.90
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 1,705,496) units of Axis Overnight Fund-Direct-Growth	-	-	-	1,800.18
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 16,708,112) units of ICICI Overnight Fund-Direct-Growth	-	-	-	1,800.28
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 1,155,325) units of L&T Overnight Fund-Direct-Growth	-	-	-	1,800.24
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 239,189) units of HDFC Overnight Fund-Direct-Growth	-	-	-	710.18
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 668,821) units of UTI Overnight Fund-Direct-Growth	-	-	-	1,828.62
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 14,463,512) units of Nippon Overnight Fund-Direct-Growth	-	-	-	1,550.30
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 553,291) units of SBI Overnight Fund-Direct-Growth	-	-	-	1,800.25
411,786 (31 March 2022: 1,473,780, 31 March 2021: 295,388, 31 March 2020: 295,388) units of ICICI Prudential Liquid Direct Plan-Growth#	131.10	464.62	90.02	86.78
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 7,262) units of HDFC Liquid Fund -Direct Plan Growth Option	-	-	-	28.51
70,431 (31 March 2022: 137,61431 March 2021: Nil, 31 March 2020: 11,082, 31 March 2019: 565,633) units of Reliance Liquid Fund-Treasury Plan-Direct Growth#	-	-	-	53.76
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 16,174) units of SBI Liquid Fund Direct Growth	-	-	-	50.28
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 36,886, 31 March 2019: Nil) units of L&T Liquid Fund Direct Growth#	-	-	-	100.39
Nil (31 March 2022: Nil, 31 March 2021: 77,354, 31 March 2020: Nil) units of L&T Overnight Liquid Fund Direct Growth#	-	-	124.21	-
522,097 (31 March 2022: Nil, 31 March 2021: 11,149, 31 March 2020: Nil, 31 March 2019: Nil) units of Nippon Overnight Fund-Direct-Growth	60.18	-	56.11	-
66,655 (31 March 2022: 33,256, 31 March 2021: Nil, 31 March 2020: Nil) units of Nippon India Liquid Fund-Direct Growth Plan	350.59	173.20	-	-
70,431 (31 March 2022: 137,61431 March 2021: Nil, 31 March 2020: Nil) units of SBI Liquid Fund-Direct Growth Plan	237.08	458.68	-	-
8,468 (31 March 2022: 19,939, 31 March 2021: Nil, 31 March 2020: Nil) units of Invesco India Money Market Fund - Direct - Growth	25.00	50.66	-	-
63,246 (31 March 2022: 88,747, 31 March 2021: Nil, 31 March 2020: Nil) units of UTI Liquid Cash-Direct Growth Plan	222.83	309.55	-	-
Nil (31 March 2022: 36,368, 31 March 2021: Nil, 31 March 2020: Nil) units of Kotak Liquid Fund	-	156.50	-	-
Nil (31 March 2022: 70,773, 31 March 2021: Nil, 31 March 2020: Nil) units of L&T Liquid Fund Direct Growth	-	206.30	-	-
944,206 (31 March 2022: 1,482,536, 31 March 2021: Nil, 31 March 2020: Nil) units of ABSL Liquid Fund - Direct Growth	327.26	508.71	-	-
Nil (31 March 2022: 14,423 31 March 2021: Nil, 31 March 2020: Nil) units of UTI Liquid Fund-Growth-Direct	-	50.31	-	-
23,926 (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: Nil) units of HDFC Liquid-Direct Plan-Growth Option	101.12	-	-	-
75,168 (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: Nil) units of Axis Overnight Fund Direct Growth	85.33	-	-	-
11,530 (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: Nil) units of Kotak Liquid Direct Plan Growth	50.11	-	-	-
0.937 (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: Nil) units of Goldman Sachs USS Liquid Reserves Fund Institutional Accumulation (T) Class	0.84	-	-	-
	1,695.81	2,487.91	637.47	15,782.27
Un-quoted investment				
Investment at amortized cost				
Investment in corporate deposit				
Investment in corporate deposit with HDFC Bank Limited	101.35	-	1,271.04	-
Investment in corporate deposit with Bajaj Finance	154.12	-	510.19	-
Investment with LIC Housing Finance Limited	206.65	-	-	-
	462.12	-	1,781.23	-
Investment in commercial paper				
Investment in commercial paper of TATA Motors Finance Limited	189.56	-	-	-
Investment in commercial paper of TATA International Limited	246.66	-	-	-
	436.22	-	-	-
Investment in bonds				
Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: 73) units of Kotak Mahindra Investments Limited	-	-	-	63.65
	2,594.15	2,487.91	2,418.71	15,845.93
Aggregate book value of quoted investments	1,695.81	2,487.91	637.47	15,782.27
Aggregate market value of quoted investments (refer note 44)	1,695.81	2,487.91	637.47	15,782.27
Aggregate amount of un-quoted investments	898.34	-	1,781.23	63.65

*In case of Holding company, lien of INR 33.93 Millions (31 March 2022: INR 28.13 Millions, 31 March 2021: INR 32.45 Millions, 31 March 2020: INR 30.30 Millions) given in favour of SREI Equipment Private Limited for laptops taken on lease, Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: INR 99.41 Millions) against the bank overdraft limit taken by the one of the subsidiary company from Yes Bank and Nil (31 March 2022: Nil, 31 March 2021: INR 73.00 Millions, 31 March 2020: 234.31 Millions) against the bank guarantee taken from Kotak Bank and Nil (31 March 2022: INR 25.44 Millions, 31 March 2021: Nil, 31 March 2020: Nil) given in favour of Kotak Bank for credit cards..

#In case of OYO Hotels and Homes Private Limited (one of the subsidiary company), lien of INR 35.12 Millions (31 March 2022: INR 34.85 Millions, 31 March 2021: INR 33.41 Millions, 31 March 2020: INR 31.37 Millions) given in favour of SREI Equipment Private Limited for laptop taken on lease and Nil (31 March 2022: INR 5.99 Millions, 31 March 2021: INR 145.67 Millions, 31 March 2020: INR 140.21 Millions) against the bank guarantee taken from Kotak Bank.

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6A. Other non-current financial assets carried at amortized cost

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Balance in restricted account (refer note 11)*	7,960.84	7,580.14	-	-
Deposits with remaining maturity for more than 12 months (refer note 11)	2,771.74	74.71	50.02	17.46
Security deposits				
- Unsecured, considered good	259.56	256.28	371.16	1,251.31
- Unsecured, considered doubtful	20.31	19.59	52.26	463.76
	279.87	275.87	423.42	1,715.07
Less: credit impaired*	(20.31)	(19.59)	(52.26)	(463.76)
	259.56	256.28	371.16	1,251.31
Other receivables#	408.90	437.12	-	342.78
Interest accrued on bonds	8.05	3.89	0.01	-
	416.95	441.01	0.01	342.78
	11,409.09	8,352.14	421.19	1,611.55

receivable on account of sub lease arrangement

*includes allowance for expected credit loss amounting to INR 19.59 Millions (31 March 2022: INR 19.59 Millions, 31 March 2021: INR 52.26 Millions, 31 March 2020: INR 463.76 Millions) in respect of COVID 19 and restructuring expenses.

Set out below is the movement in the allowance for expected credit losses:

Balance at the beginning of the period/year	19.59	52.26	463.76	-
Provision created during the period/year	0.72	-	-	463.76
Written-off during the period/year	-	(32.67)	-	-
Reclassified to other current financial assets	-	-	(411.50)	-
Balance at the end of the period/year	20.31	19.59	52.26	463.76

6B. Other current financial assets carried at amortized cost

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Security deposits				
- Unsecured, considered good	886.78	905.34	893.75	382.87
- Unsecured, considered doubtful	107.56	124.86	559.85	264.05
	994.34	1,030.20	1,453.60	646.92
Less: credit impaired*	(107.56)	(124.86)	(559.85)	(264.05)
	886.78	905.34	893.75	382.87
Receivables from joint venture (refer note 34)	604.37	533.39	464.28	187.44
	604.37	533.39	464.28	187.44
Other recoverable#				
- Unsecured, considered good	230.31	129.87	32.65	797.13
- Unsecured, considered doubtful	957.93	935.75	2,210.01	2,935.49
	1,188.24	1,065.62	2,242.66	3,732.62
Less: credit impaired**	(957.93)	(935.75)	(2,210.01)	(2,935.49)
	230.31	129.87	32.65	797.13
Recoverable from employees	0.32	0.03	12.21	13.86
Interest accrued on bonds	-	-	-	8.97
Interest accrued on bank deposits	25.63	8.89	17.18	17.68
	25.95	8.92	29.39	40.51
	1,747.41	1,577.52	1,420.07	1,407.95

includes receivable amounting to INR 100.80 Millions (31 March 2022: INR 46.37 Millions, 31 March 2021: Nil, 31 March 2020: INR 275.53 millions) in respect of receivable on account of sub lease arrangement.

*Includes allowance for expected credit loss amounting to INR 78.64 Millions (31 March 2022: INR 101.72 Millions, 31 March 2021: INR 551.14 Millions, 31 March 2020: INR 255.34 Millions) in respect of COVID 19 and restructuring expenses.

**Includes allowance for expected credit loss amounting to Nil (31 March 2022: Nil, 31 March 2021: INR 877.60 Millions, 31 March 2020: INR 1833.24 Millions) in respect of COVID 19 and restructuring expenses (exceptional) and balance INR 957.93 Millions (31 March 2022: INR 935.75 Millions, 31 March 2021: INR 1,332.41 Millions, 31 March 2020: INR 987.57 Millions) is in accordance with possible default events over the expected life of a financial instrument in normal course of business included in provision for expected credit loss.

Set out below is the movement in the allowance for expected credit losses:

Balance at the beginning of the period/year	1,060.61	2,769.86	3,199.54	123.39
Provision created during the period/year	28.00	62.14	92.58	3,080.67
Written-off during the period/year	(22.68)	(1,535.59)	(955.64)	-
Provision reversed during the period/year	(0.41)	(249.44)	-	-
Reclassified from other non-current financial assets	-	-	411.50	-
Other adjustment (FCTR)	(0.03)	13.64	21.88	(4.52)
Balance at the end of the period/year	1,065.49	1,060.61	2,769.86	3,199.54

7. Non current tax assets (net)

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Advance tax (net of provision for tax)	1,190.14	1,185.35	1,224.75	948.87
	1,190.14	1,185.35	1,224.75	948.87

8. Inventories

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Hotel consumables (at lower of cost or net realizable value)	-	-	322.53	498.11
Less: Provision for obsolete inventories	-	-	(263.79)	(263.79)
	-	-	58.74	234.32

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9. Trade receivables

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Trade receivables	1,943.75	2,562.23	1,011.42	1,315.82
	1,943.75	2,562.23	1,011.42	1,315.82
Break up for security details:-				
Trade receivable				
Considered good - unsecured	1,943.75	2,562.23	1,011.42	1,315.82
Having significant increase in credit risk	911.60	1,090.01	2,800.48	2,285.20
	2,855.35	3,652.24	3,811.90	3,601.02
Impairment allowance (allowance for expected credit loss)				
Having significant increase in credit risk*	(911.60)	(1,090.01)	(2,800.48)	(2,285.20)
	(911.60)	(1,090.01)	(2,800.48)	(2,285.20)
	1,943.75	2,562.23	1,011.42	1,315.82

No trade receivable are due from directors or other officers of the Group either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade receivables are non-interest bearing and are generally on terms of 30 to 60 days.

*Provision of Nil (31 March 2022: Nil, 31 March 2021: INR 1,435.87 million, 31 March 2020: INR 2,000.35 INR Millions) towards COVID 19 and INR 911.60 Million (31 March 2022: 1,090.01 Millions, 31 March 2021: INR 1,364.61 Million, 31 March 2020: INR 284.85 Millions) in accordance with possible default events over the expected life of a financial instrument (in normal course of business).

Set out below is the movement in the allowance for expected credit losses:

Balance at the beginning of the period/year	1,090.01	2,800.48	2,285.20	175.51
Provision created during the period/year	19.17	110.69	983.91	2,119.65
Written-off during the period/year	(98.66)	(1,806.64)	(564.48)	-
Provision reversed during the period/year	(90.56)	(66.69)	-	-
Other adjustment (FCTR)	(8.36)	52.17	95.85	(9.96)
Balance at the end of the period/year	911.60	1,090.01	2,800.48	2,285.20

Trade receivable ageing schedule (excluding impairment allowance) as at 30 June 2022

Particulars	Outstanding for following period from due date of payment						Total
	Not Due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	248.16	1,607.54	36.69	12.21	34.99	4.16	1,943.75
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	28.46	119.94	359.34	277.40	126.46	911.60
(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	-	-	-	-	-	-	-
	248.16	1,636.01	156.64	371.56	312.39	130.62	2,855.35

Trade receivable ageing schedule (excluding impairment allowance) as at 31 March 2022

Particulars	Outstanding for following period from due date of payment						Total
	Not Due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	136.25	1,743.33	283.76	384.32	14.39	0.18	2,562.23
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	116.67	106.62	536.16	262.52	68.04	1,090.01
(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	-	-	-	-	-	-	-
	136.25	1,860.00	390.38	920.48	276.91	68.22	3,652.24

Trade receivable ageing schedule (excluding impairment allowance) as at 31 March 2021

Particulars	Outstanding for following period from due date of payment						Total
	Not Due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	458.38	503.57	36.61	9.06	3.80	-	1,011.42
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	942.88	374.75	1,114.93	326.24	41.68	2,800.48
(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	-	-	-	-	-	-	-
	458.38	1,446.45	411.36	1,123.99	330.04	41.68	3,811.90

Trade receivable ageing schedule (excluding impairment allowance) as at 31 March 2020

Particulars	Outstanding for following period from due date of payment						Total
	Not Due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	-	1,206.53	109.29	-	-	-	1,315.82
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	1,667.13	386.99	183.31	10.25	37.52	2,285.20
(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	-	-	-	-	-	-	-
	-	2,873.66	496.28	183.31	10.25	37.52	3,601.02

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10. Cash and cash equivalents

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash on hand	0.67	3.99	2.34	14.20
Funds in transit	-	6.00	3,732.46	-
Balances with banks				
- in current accounts	8,805.91	9,794.22	12,366.43	18,206.29
- in deposit accounts with original maturity of 3 months or less*	3,785.32	3,732.98	3,411.41	15,000.00
- in restricted account**	467.33	766.94	1,558.38	1,475.18
	13,059.23	14,304.13	21,071.02	34,695.67

*Short-term deposits are made for short term ranging between one day to three months, depending on the immediate cash requirements of the Group, and earn interest at the rate prescribed at the time of deposit. These deposit can be withdrawn by the Group at any time without prior notice and penalty on the principal.

**Include balances with banks held as margin money against bank guarantees.

At 30 June 2022 the Group had available Nil (31 March 2022: Nil, 31 March 2021: INR 9,033.24 Millions, 31 March 2020: INR 9,044.25 Millions) of undrawn committed borrowing facilities.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash on hand	0.67	3.99	2.34	14.20
Funds in transit	-	6.00	3,732.46	-
Balances with banks				
- in current accounts	8,805.91	9,794.22	12,366.43	18,206.29
- in deposit accounts with original maturity of 3 months or less	3,785.32	3,732.98	3,411.41	15,000.00
- in restricted account	467.33	766.94	1,558.38	1,475.18
Cash at bank and short term deposits attributable to discontinued operations (refer note 39)	-	-	1,546.74	-
	13,059.23	14,304.13	22,617.76	34,695.67

11. Bank balances other than cash and cash equivalents

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Deposits with original maturity more than 3 months to less than 12 months*	6,545.59	7,353.01	6,916.44	13854.79
Deposits with remaining maturity for more than 12 months*	2,771.74	74.71	50.02	17.46
Balance in restricted account**	7,960.84	7,580.14	-	-
	17,278.17	15,007.86	6,966.46	13,872.25
Less: amount disclosed under non-current financial assets (refer note 6A)	(10,732.58)	(7,654.85)	(50.02)	(17.46)
	6,545.59	7,353.01	6,916.44	13,854.79

*In case of Holding company, lien of INR 40.00 Millions (31 March 2022: INR 41.00 Millions, 31 March 2021: INR 51.56 Millions, 31 March 2020: INR 48.82 Millions) for bank guarantee given in favour of SREI Equipment Finance Limited and SBI credit cards and Nil (31 March 2022: Nil, 31 March 2021: INR 0.95 Millions, 31 March 2020: INR 0.13 Millions) for bank guarantee given in favour of Government authorities and INR 31.26 Millions (31 March 2022: INR 32.26 Millions, 31 March 2021: Nil, 31 March 2020: Nil) for bank guarantee given in favour of IATA and UGRO.

*In case of OYO Hotels and Homes Private Limited (one of the subsidiary company), lien of INR 5.33 Millions (31 March 2022: INR 26.22 Millions, 31 March 2021: INR 71.49 Millions, 31 March 2020: INR 68.41 Millions) are provided by way of lien against bank guarantee & VAT/CST registration.

**Include balances with banks held in cash collateral account as margin money against borrowings (refer note 15A)

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12A. Other non-current assets

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Prepaid expenses				
-Unsecured, considered good	453.21	494.55	583.81	1,504.02
-Unsecured, considered doubtful	-	-	-	877.58
	453.21	494.55	583.81	2,381.60
Less: impairment allowance*	-	-	-	(877.58)
	453.21	494.55	583.81	1,504.02
Capital advances				
-Unsecured, considered good	-	-	1.26	16.22
-Unsecured, considered doubtful	-	-	9.44	26.78
	-	-	10.70	43.00
Less: provision for doubtful advances	-	-	(9.44)	(26.78)
	-	-	1.26	16.22
Balance with government authorities#	483.41	514.77	420.30	239.29
	936.62	1,009.32	1,005.37	1,759.53

#includes deposit paid under protest amounting to INR 110 Millions (31 March 2022: INR 110 Millions, 31 March 2021: INR 110.00 Million, 31 March 2020: Nil).

*includes provision related to purge properties amounting to Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: INR 877.58 Millions) in respect of COVID 19 and restructuring expenses.

Set out below is the movement in provision for doubtful recoverable:

Balance at the beginning of the period/year	-	9.44	904.36	-
Provision created during the period/year	-	-	-	904.53
Written off during the period/year	-	(9.73)	(894.92)	-
Other adjustment (FCTR)	-	0.29	-	(0.17)
Balance at the end of the period/year	-	-	9.44	904.36

12B. Other current assets

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Prepaid expenses				
-Unsecured, considered good	616.55	720.50	1,602.78	3,453.81
-Unsecured, considered doubtful	-	-	107.05	530.22
	616.55	720.50	1,709.83	3,984.03
Less: impairment allowance*	-	-	(107.05)	(530.22)
	616.55	720.50	1,602.78	3,453.81
Other advances**				
-Unsecured, considered good	751.16	698.99	571.08	1,986.55
-Unsecured, considered doubtful	227.43	238.25	722.49	458.90
	978.59	937.24	1,293.57	2,445.45
Less: impairment allowance*	(227.43)	(238.25)	(722.49)	(458.90)
	751.16	698.99	571.08	1,986.55
Contract assets	74.34	56.42	25.82	32.95
Balance with government authorities	1,449.97	1,621.21	2,271.83	1,885.33
	1,524.31	1,677.63	2,297.65	1,918.28
	2,892.02	3,097.12	4,471.51	7,358.64

*includes allowance for expected credit loss amounting to INR 10.44 Millions (31 March 2022: INR 28.37 Millions, 31 March 2021: INR 665.60 Millions, 31 March 2020: INR 825.18 Millions) in respect of COVID 19 and restructuring expenses and INR 209.88 Millions (31 March 2022: INR 209.88 Millions, 31 March 2021: INR 163.94 Millions, 31 March 2020: INR 163.94 Millions) for doubt in recovery in normal course of business included in provision for doubtful advances (refer note 28).

**The Group has so far incurred as at 30 June 2022, share issue expense of INR 288.32 Millions in connection with proposed public offer of equity shares, in accordance with the Companies Act 2013 (the Act) and also as per the Offer Agreement entered between the Company and the selling shareholders. The selling shareholders shall reimburse the share issue expenses in proportion to the respective shares offered for sale. Accordingly, the Company will partly recover the expenses incurred with the issue on completion of Initial Public Offer (IPO). The Company's share of expenses shall be adjusted against securities premium to the extent permissible under Section 32 of the Act on successful completion of IPO. The entire amount has been carried forward and disclosed under this head (to the extent of not written off or adjusted). The amount which is receivable from the selling shareholders is not disclosed separately as the amount is not determinable at this stage pending completion of the IPO.

Set out below is the movement in provision for doubtful recoverable:

Balance at the beginning of the period/year	238.25	829.55	989.12	71.98
Provision created during the period/year	6.90	98.85	-	918.61
Written off during the period/year	(1.21)	(562.00)	(168.27)	-
Provision reversed during the period/year	(16.72)	(75.13)	-	-
Other adjustment (FCTR)	0.21	(53.01)	8.69	(1.47)
Balance at the end of the period/year	227.43	238.25	829.55	989.12

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13. Share capital

Authorised share capital

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Authorized capital				
Equity shares*#				
9,000,000,000 (31 March 2022: 9,000,000,000, 31 March 2021: 40,000, 31 March 2020: 40,000) equity shares of INR 1 each (31 March 2021: INR 10 each, 31 March 2020: INR 10 each)	9,000.00	9,000.00	0.40	0.40
	9,000.00	9,000.00	0.40	0.40
Preference shares#				
100,000 (31 March 2022: 100,000, 31 March 2021: 10,000, 31 March 2020: 10,000) 0.01% Series A compulsorily convertible preference shares of INR 1 each (31 March 2021: INR 10 each, 31 March 2020: INR 10 each)	0.10	0.10	0.10	0.10
115,000 (31 March 2022: 115,000, 31 March 2021: 11,500, 31 March 2020: 11,500) 0.01% Series A1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.15	1.15	1.15	1.15
105,000 (31 March 2022: 105,000, 31 March 2021: 10,500, 31 March 2020: 10,500) 0.01% Series B compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.05	1.05	1.05	1.05
170,000 (31 March 2022: 170,000, 31 March 2021: 17,000, 31 March 2020: 17,000) 0.01% Series C compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.70	1.70	1.70	1.70
105,000 (31 March 2022: 105,000, 31 March 2021: 10,500, 31 March 2020: 10,500) 0.01% Series C1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.05	1.05	1.05	1.05
323,000 (31 March 2022: 323,000, 31 March 2021: 32,300, 31 March 2020: 32,300) 0.01% Series D compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	3.23	3.23	3.23	3.23
13,000 (31 March 2022: 13,000, 31 March 2021: 1,300, 31 March 2020: 1,300) 0.01% Series D1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	0.13	0.13	0.13	0.13
137,000 (31 March 2022: 137,000, 31 March 2021: 13,700, 31 March 2020: 13,700) 0.01% Series E compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.37	1.37	1.37	1.37
154,000 (31 March 2022: 154,000, 31 March 2021: 15,400, 31 March 2020: 15,400) 0.01% Series F compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.54	1.54	1.54	1.54
1,250 (31 March 2022: 11,250, 31 March 2021: 125, 31 March 2020: Nil) 0.01% Series F1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: Nil)	0.01	0.01	0.01	-
1,770 (31 March 2022: 1,770, 31 March 2021: Nil, 31 March 2020: Nil) 0.01% Series F2 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: Nil, 31 March 2020: Nil)	0.02	0.02	-	-
	11.35	11.35	11.33	11.32
Issued, subscribed and fully paid-up				
Equity shares				
1,327,545,078 (31 March 2022: 1,327,245,078, 31 March 2021: 27,674, 31 March 2020: 27,674) equity shares of INR 1 each (31 March 2021: INR 10 each, 31 March 2020: INR 10 each)	1,327.54	1,327.24	0.27	0.27
Total issued, subscribed and fully paid equity share capital	1,327.54	1,327.24	0.27	0.27
Instruments entirely equity in nature				
80,160 (31 March 2022: 80,160, 31 March 2021: 8,016, 31 March 2020: 8,016) 0.01% Series A compulsorily convertible preference shares of INR 1 each (31 March 2022: INR 1 each, 31 March 2021: INR 10 each, 31 March 2020: INR 10 each)	0.08	0.08	0.08	0.08
111,730 (31 March 2022: 111,730, 31 March 2021: 11,173, 31 March 2020: 11,173) 0.01% Series A1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.12	1.12	1.12	1.12
102,250 (31 March 2022: 102,250, 31 March 2021: 10,225, 31 March 2020: 10,225) 0.01% Series B compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.02	1.02	1.02	1.02
166,690 (31 March 2022: 166,690, 31 March 2021: 16,669, 31 March 2020: 16,669) 0.01% Series C compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.67	1.67	1.67	1.67
104,600 (31 March 2022: 104,600, 31 March 2021: 10,460, 31 March 2020: 10,460) 0.01% Series C1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.05	1.05	1.05	1.05
322,790 (31 March 2022: 322,790, 31 March 2021: 32,279, 31 March 2020: 32,279) 0.01% Series D compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	3.23	3.23	3.23	3.23
12,910 (31 March 2022: 12,910, 31 March 2021: 1,291, 31 March 2020: 1,291) 0.01% Series D1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	0.13	0.13	0.13	0.13
137,000 (31 March 2022: 137,000, 31 March 2021: 13,700, 31 March 2020: 13,700) 0.01% Series E compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.37	1.37	1.37	1.37
143,750 (31 March 2022: 143,750, 31 March 2021: 14,375, 31 March 2020: 14,375) 0.01% Series F compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)	1.44	1.44	1.44	1.44
Nil (31 March 2022: Nil, 31 March 2021: 125, 31 March 2020: Nil) 0.01% Series F1 compulsorily convertible cumulative preference shares of Nil (31 March 2022: Nil, 31 March 2021: INR 100 each, 31 March 2020: Nil)	-	-	0.01	-
800 (31 March 2022: 800, 31 March 2021: Nil, 31 March 2020: Nil) 0.01% Series F2 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: Nil, 31 March 2020: Nil)	0.01	0.01	-	-
Total issued, subscribed and fully paid compulsorily convertible cumulative preference share capital	11.12	11.12	11.12	11.11
Total issued, subscribed and fully paid share capital, net of treasury shares	1,338.66	1,338.36	11.39	11.38

*Post approval of Board through Board Resolution dated 27 August 2021 the Shareholders of the Company increased the authorised share capital of the Company from 40,000 shares of INR 10 each to 900,000,000 shares of INR 10 each at Extra Ordinary General Meeting(EOGM) dated 1 September 2021.

*Pursuant to the approval of the shareholders at the Extra Ordinary General Meeting (EOGM) of the Holding Company held on 1 September 2021, shareholders approved the issuance of bonus shares to its equity shareholders in the ratio of 25 shares for every 160 equity shares.

#Pursuant to the approval of the shareholders at the Extra Ordinary General Meeting (EOGM) of the Holding Company held on 10 September 2021, each equity share of face value of INR 10 per share was sub-divided into ten equity shares of face value of INR 1 per share, each compulsorily convertible preference shares of face value of INR 10 per share was sub-divided into ten compulsorily convertible preference shares of face value of INR 1 and each compulsorily convertible cumulative preference shares of face value of INR 100 per share was sub-divided into ten compulsorily convertible preference shares of face value of INR 10, with effect from the record date.

*Pursuant to the approval of the shareholders at the Extra Ordinary General Meeting (EOGM) of the Holding Company held on 10 September 2021, shareholders approved the issuance of bonus shares to its equity shareholders in the ratio of 3,999 shares for every 1 equity shares of the Company and consequently the conversion ratio of the preference shares also changed from 1:1 to 4,000 equity shares for every 1 preference share.

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a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	1,32,72,45,078	1,327.24	27,674	0.27	27,674	0.27	20,833	0.20
Add: Issued during the year	75	0.00	9,797	0.01	-	-	13,561	0.14
Adjustment for sub-division of equity share	-	-	2,49,759	-	-	-	-	-
Bonus shares issued during the year (refer note 13p)	2,99,925	0.30	1,32,19,57,848	1,321.96	-	-	-	-
Issue on conversion of 0.01% series F1 compulsorily convertible cumulative preference shares	-	-	50,00,000	5.00	-	-	-	-
Cancelled during the year*	-	-	-	-	-	-	(6,720)	(0.07)
Outstanding at the end of the year	1,32,75,45,078	1,327.54	1,32,72,45,078	1,327.24	27,674	0.27	27,674	0.27

*Refer note 41 for further detail.

Instruments entirely equity in nature (preference shares)

Series A compulsorily convertible preference shares of INR 1 each (31 March 2022: INR 10 each, 31 March 2021: INR 10 each, 31 March 2020: INR 100 each) (CCPS)

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	80,160	0.08	8,016	0.08	8,016	0.08	8,016	0.08
Add: Issued during the year	-	-	-	-	-	-	-	-
Adjustment for sub-division of preference share	-	-	72,144	-	-	-	-	-
Outstanding at the end of the year	80,160	0.08	80,160	0.08	8,016	0.08	8,016	0.08

Series A1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each) (CCPS)

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	1,11,730	1.12	11,173	1.12	11,173	1.12	11,173	1.12
Add: Issued during the year	-	-	-	-	-	-	-	-
Adjustment for sub-division of preference share	-	-	1,00,557	-	-	-	-	-
Outstanding at the end of the year	1,11,730	1.12	1,11,730	1.12	11,173	1.12	11,173	1.12

Series B compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each) (CCPS)

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	1,02,250	1.02	10,225	1.02	10,225	1.02	10,225	1.02
Add: Issued during the year	-	-	-	-	-	-	-	-
Adjustment for sub-division of preference share	-	-	92,025	-	-	-	-	-
Outstanding at the end of the year	1,02,250	1.02	1,02,250	1.02	10,225	1.02	10,225	1.02

Series C compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each) (CCPS)

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	1,66,690	1.67	16,669	1.67	16,669	1.67	16,669	1.67
Add: Issued during the year	-	-	-	-	-	-	-	-
Adjustment for sub-division of preference share	-	-	1,50,021	-	-	-	-	-
Outstanding at the end of the year	1,66,690	1.67	1,66,690	1.67	16,669	1.67	16,669	1.67

Series C1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each) (CCPS)

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	1,04,600	1.05	10,460	1.05	10,460	1.05	10,460	1.05
Add: Issued during the year	-	-	-	-	-	-	-	-
Adjustment for sub-division of preference share	-	-	94,140	-	-	-	-	-
Outstanding at the end of the year	1,04,600	1.05	1,04,600	1.05	10,460	1.05	10,460	1.05

Series D compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each) (CCPS)

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	3,22,790	3.23	32,279	3.23	32,279	3.23	32,279	3.23
Add: Issued during the year	-	-	-	-	-	-	-	-
Adjustment for sub-division of preference share	-	-	2,90,511	-	-	-	-	-
Outstanding at the end of the year	3,22,790	3.23	3,22,790	3.23	32,279	3.23	32,279	3.23

Series D1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each) (CCPS)

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	12,910	0.13	1,291	0.13	1,291	0.13	1,291	0.13
Add: Issued during the year	-	-	-	-	-	-	-	-
Adjustment for sub-division of preference share	-	-	11,619	-	-	-	-	-
Outstanding at the end of the year	12,910	0.13	12,910	0.13	1,291	0.13	1,291	0.13

Series E compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each) (CCPS)

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	1,37,000	1.37	13,700	1.37	13,700	1.37	13,700	1.37
Add: Issued during the year	-	-	-	-	-	-	-	-
Adjustment for sub-division of preference share	-	-	1,23,300	-	-	-	-	-
Outstanding at the end of the year	1,37,000	1.37	1,37,000	1.37	13,700	1.37	13,700	1.37

Series F compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each) (CCPS)

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	1,43,750	1.44	14,375	1.44	14,375	1.44	-	-
Add: Issued during the year	-	-	-	-	-	-	14,375	1.44
Adjustment for sub-division of preference share	-	-	1,29,375	-	-	-	-	-
Outstanding at the end of the year	1,43,750	1.44	1,43,750	1.44	14,375	1.44	14,375	1.44

Series F1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each) (CCPS)

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	-	-	125	0.01	-	-	-	-
Add: Issued during the year	-	-	-	-	125	0.01	-	-
Adjustment for sub-division of preference share	-	-	1,125	-	-	-	-	-
Conversion into equity share	-	-	(1,250)	(0.01)	-	-	-	-
Outstanding at the end of the year	-	-	-	-	125	0.01	-	-

Series F2 compulsorily convertible cumulative preference shares of INR 100 each (31 March 2022: INR 100 each) (CCPS)

Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	800	0.00	-	-	-	-	-	-
Add: Issued during the year	-	-	80	0.00	-	-	-	-
Adjustment for sub-division of preference share	-	-	720	-	-	-	-	-
Outstanding at the end of the year	800	0.00	800	0.00	-	-	-	-

b) Terms/rights attached to equity shares

(i) The Company has only one class of equity shares having a par value of INR 1 per share (31 March 2022: INR 10). The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. Each holder of equity shares is entitled to one vote per share and equal rights in distribution of profit/surplus in proportionate to the equity share held by shareholder.

(ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive 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 the year ended 31 March 2022, the Company has converted Series F1 CCCPS into equity share vide board resolution dated 18 November 2021.

c) Terms/rights attached to Series A compulsorily convertible preference shares (CCPS)

(i) During the financial year 2013-14, the Company issued 8,016 Series A CCPS, of INR 10 each fully paid-up at a premium of INR 4,980.02 per share. CCPS carry non-cumulative dividend @ 0.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is non-cumulative and shall due only when declared.

(ii) Each holder of CCPS are entitled to convert the CCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCPS or subject to the compliance of applicable laws, each CCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (a) liquidation proceeds pro rata to their respective equity securities liquidated (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (on an as-if-converted basis) liquidated pursuant to a liquidation event plus any arrear of declared and accrued/due dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are in-sufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholder in proportion to the amount entitled to each such shareholder.

d) Terms/rights attached to Series A1 compulsorily convertible cumulative preference shares (CCCPS)

(i) During the financial year 2014-15, the Company issued 11,173 Series A1 CCCPS, of INR 100 each fully paid-up at a premium of INR 33,886.03 per share. CCCPS carry cumulative dividend @ 0.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued Dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws, each CCCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (a) liquidation proceeds pro rata to their respective equity securities liquidated (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (on an as-if-converted basis) liquidated pursuant to a liquidation event plus any arrear of declared and accrued/due dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are in-sufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholder in proportion to the amount entitled to each such shareholder.

e) Terms/rights attached to Series B compulsorily convertible cumulative preference shares (CCCPS)

(i) During the financial year 2015-16, the Company issued 10,225 Series B CCCPS, of INR 100 each fully paid-up at a premium of INR 109,520.12 per share. CCCPS carry cumulative dividend @ 0.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued Dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws, each CCCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (a) liquidation proceeds pro rata to their respective equity securities liquidated (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (on an as-if-converted basis) liquidated pursuant to a liquidation event plus any arrear of declared and accrued/due dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are in-sufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholder in proportion to the amount entitled to each such shareholder.

f) Terms/rights attached to Series C compulsorily convertible cumulative preference shares (CCCPS)

(i) During the financial year 2016-17, the Company issued 16,669 Series C CCCPS, of INR 100 each fully paid-up at a premium of INR 380,618 per share. CCCPS carry cumulative dividend @ 0.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued Dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws, each CCCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (a) liquidation proceeds pro rata to their respective equity securities liquidated (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (on an as-if-converted basis) liquidated pursuant to a liquidation event plus any arrear of declared and accrued/due dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are in-sufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholder in proportion to the amount entitled to each such shareholder.

g) Terms/rights attached to Series C1 compulsorily convertible cumulative preference shares (CCCPS)

(i) During the financial year 2016-17, the Company issued 10,460 Series C1 CCCPS, of INR 100 each fully paid-up at a premium of INR 394,787.97 per share. CCCPS carry cumulative dividend @ 0.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued Dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws, each CCCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (a) liquidation proceeds pro rata to their respective equity securities liquidated (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (on an as-if-converted basis) liquidated pursuant to a liquidation event plus any arrear of declared and accrued/due dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are in-sufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholder in proportion to the amount entitled to each such shareholder.

h) Terms/rights attached to Series D compulsorily convertible cumulative preference shares (CCCPS)

(i) During the financial year 2017-18, the Company issued 31,633 and 646 Series D CCCPS, of INR 100 each fully paid-up at a premium of INR 495,660.93 and INR 504,000 per share respectively. CCCPS carry cumulative dividend @ 0.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued Dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws, each CCCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (a) liquidation proceeds pro rata to their respective equity securities liquidated (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (on an as-if-converted basis) liquidated pursuant to a liquidation event plus any arrear of declared and accrued/due dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are in-sufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholder in proportion to the amount entitled to each such shareholder.

i) Terms/rights attached to Series D1 compulsorily convertible cumulative preference shares (CCCPs)

(i) During the financial year 2017-18, the Company issued 1,291 Series D1 CCCPS, of INR 100 each fully paid-up at a premium of INR 501,270 per share. CCCPS carry cumulative dividend @ 0.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued Dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws, each CCCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (a) liquidation proceeds pro rata to their respective equity securities liquidated (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (on an as-if-converted basis) liquidated pursuant to a liquidation event plus any arrear of declared and accrued/due dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are in-sufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholder in proportion to the amount entitled to each such shareholder.

j) Terms/rights attached to Series E compulsorily convertible cumulative preference shares (CCCPs)

(i) During the financial year 2018-19, the Company issued 5769, 2884, 2884 and 2163 Series E CCCPS, of INR 100 each fully paid-up at a premium of INR 2,511,276.50, INR 2,540,573.29, INR 2,468,458.11 and INR 2,385,248.29 per share respectively. The fair value of per share was fixed at USD 34,670.76 and the allotment was made at different dates resulting in different exchange rate. CCCPS carry cumulative dividend @ 0.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued Dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws, each CCCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (a) liquidation proceeds pro rata to their respective equity securities liquidated (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (on an as-if-converted basis) liquidated pursuant to a liquidation event plus any arrear of declared and accrued/due dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are in-sufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholder in proportion to the amount entitled to each such shareholder.

k) Terms/rights attached to Series F compulsorily convertible cumulative preference shares (CCCPs)

(i) During the financial year 2019-20, the Company issued 14,375 Series F CCCPS, of INR 100 each fully paid-up at a premium of INR 3,903,136.81 per share respectively. CCCPS carry cumulative dividend @ 0.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued Dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws, each CCCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (a) liquidation proceeds pro rata to their respective equity securities liquidated (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (on an as-if-converted basis) liquidated pursuant to a liquidation event plus any arrear of declared and accrued/due dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are in-sufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholder in proportion to the amount entitled to each such shareholder.

l) Terms/rights attached to Series F1 compulsorily convertible cumulative preference shares (CCCPs)

(i) During the financial year 2020-21, the Company issued 125 Series F1 CCCPS, of INR 100 each fully paid-up at a premium of INR 4,319,900 per share. CCCPS carry cumulative dividend @ 0.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued Dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws, each CCCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (a) liquidation proceeds pro rata to their respective equity securities liquidated (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (on an as-if-converted basis) liquidated pursuant to a liquidation event plus any arrear of declared and accrued/due dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are in-sufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholder in proportion to the amount entitled to each such shareholder.

During the year ended 31 March 2022, the Company has converted series F1 CCCPS into equity share vide board resolution dated 18 November 2021.

m) Terms/rights attached to Series F2 compulsorily convertible cumulative preference shares (CCCPs)

(i) During the financial year 2021-22, the Company issued 80 Series F2 CCCPS, of INR 100 each fully paid-up at a premium of INR 4,297,160 per share. CCCPS carry cumulative dividend @ 0.01% p.a. The Company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid, and accrued Dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in same fiscal year.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares on a 1:1 basis at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws, each CCCPS automatically be converted into equity share, upon the earlier of (a) one day prior to the expiry of 20 years from the closing date or (b) in connection with an IPO, prior to the filing of a prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be permitted under applicable laws. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the equity shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional equity shares into which such CCCPS could then be converted.

(iii) In the event of the liquidation of the Company, total proceeds from the such liquidation, shall be distributed prior to and in preference to any other shareholder the higher of following amount (a) liquidation proceeds pro rata to their respective equity securities liquidated (upon conversion) or (b) an amount equal to the amount paid by the respective investors for subscription of their respective equity securities (on an as-if-converted basis) liquidated pursuant to a liquidation event plus any arrear of declared and accrued/due dividend in respect of such equity securities.

If the amount available for distribution to the shareholders are in-sufficient to pay the amount as stated above, the entire available proceed would be allocated and distributed among the shareholder in proportion to the amount entitled to each such shareholder.

n) Details of shareholders holding more than 5% shares in the Company

Equity shares

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Ritesh Agarwal	52,23,60,000	39.35%	52,23,60,000	39.36%	11,758	42.49%	11,758	42.49%
RA Hospitality Holdings (Cayman)	58,34,00,000	43.95%	58,34,00,000	43.96%	14,544	52.55%	14,081	50.88%

Series A compulsorily convertible preference shares of INR 1 each (31 March 2021: INR 10 each, 31 March 2020: INR 10 each) fully paid up (CCPS)

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
SVF India Holding (Cayman) Limited	16,030	20.00%	16,030	20.00%	1,603	20.00%	1,603	20.00%
RA Hospitality Holdings (Cayman)	64,130	80.00%	64,130	80.00%	6,413	80.00%	6,413	80.00%

Series A1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each) fully paid up (CCCPs)

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Sequoia Capital India Investments IV	18,580	16.63%	18,580	16.63%	1,858	16.63%	1,858	16.63%
Lightspeed Venture Partners IX (Mauritius)	6,940	6.21%	6,940	6.21%	694	6.21%	694	6.21%
RA Hospitality Holdings (Cayman)	79,040	70.74%	79,040	70.74%	7,904	70.74%	7,904	70.74%
SVF India Holding (Cayman) Limited	7,170	6.42%	7,170	6.42%	717	6.42%	717	6.42%

Series B compulsorily convertible cumulative preference shares of INR 100 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each) fully paid up (CCCPs)

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Lightspeed Venture Partners IX (Mauritius)	28,340	27.72%	28,340	27.72%	2,834	27.72%	2,834	27.72%
Sequoia Capital India Investments IV	21,000	20.54%	21,000	20.54%	2,100	20.54%	2,100	20.54%
SVF India Holding (Cayman) Limited	49,210	48.13%	49,210	48.13%	4,921	48.13%	4,921	48.13%

Series C compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each) fully paid up (CCCPs)

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
SVF India Holding (Cayman) Limited	1,14,160	68.49%	1,14,160	68.49%	11,416	68.47%	11,416	68.47%
RA Hospitality Holdings (Cayman)	37,890	22.73%	37,890	22.73%	3,789	22.73%	3,789	22.73%

Series C1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each) fully paid up (CCCPs)

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
SVF India Holding (Cayman) Limited	1,04,600	100%	1,04,600	100.00%	10,460	100.00%	10,460	100.00%

Series D compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each) fully paid up (CCCPs)

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
SVF India Holding (Cayman) Limited	2,90,500	90.00%	2,90,500	90.00%	29,050	90.00%	29,050	90.00%

Series D1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each) fully paid up (CCCPs)

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
China Lodging Holdings (HK) Limited	10,410	80.64%	10,410	80.64%	1,291	100%	1,291	100%
Qatar Insurance Company Q.S.P.C.	750	5.81%	750	5.81%	-	-	-	-
RLC 1 IC 2 Limited	1,750	13.56%	1,750	13.56%	-	-	-	-

Series E compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each) fully paid up (CCCPs)

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
SVF India Holdings (Cayman) Limited	57,690	42.11%	57,690	42.11%	5,769	42.11%	5,769	42.11%
A1 Holdings Inc.	28,810	21.03%	28,810	21.03%	2,884	21.05%	2,884	21.05%
Airbnb Inc.	21,630	15.79%	21,630	15.79%	2,163	15.79%	2,163	15.79%
Star Virtue Investment Limited	28,840	21.05%	28,840	21.05%	2,884	21.05%	2,884	21.05%

Series F compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each, 31 March 2020: INR 100 each) fully paid up (CCCPs)

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
SVF India Holdings (Cayman) Limited	96,260	66.96%	96,260	66.96%	9,626	66.96%	9,626	66.96%
RA Hospitality Holdings (Cayman)	47,490	33.04%	47,490	33.04%	4,749	33.04%	4,749	33.04%

Series F1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2021: INR 100 each) fully paid up (CCCPs)

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Hindustan Media Venture Limited	-	-	-	-	125	100.00%	-	-

Series F2 compulsorily convertible cumulative preference shares of INR 10 each fully paid up (CCCPs)

Name of shareholder	As at		As at		As at		As at	
	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
Microsoft Corporation	800	100%	800	100.00%	-	-	-	-

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownerships of shares.

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(o) Shareholding of promoters											
Particulars	As at 30 June 2022		As at 31 March 2022		As at 31 March 2021		As at 31 March 2020		% change during the period	% change during the year	% change during the previous year
	No of shares	% holding	No of shares	% holding	No of shares	% holding	No of shares	% holding			
Equity Shares of INR 1 each (31 March 2022: INR 1 each, 31 March 2021: INR 10 each, 31 March 2020: INR 10 each)											
Ritesh Agarwal	52,23,60,000	39.35%	52,23,60,000	39.36%	11,758	42.49%	11,758	42.49%	-0.01%	-3.13%	0.00%
RA Hospitality Holdings (Cayman)	58,34,00,000	43.95%	58,34,00,000	43.96%	14,544	52.55%	14,081	50.88%	-0.01%	-8.59%	1.67%
SVF India Holdings (Cayman) Limited	2,33,60,000	1.76%	2,33,60,000	1.76%	505	1.82%	505	1.82%	0.00%	-0.06%	0.00%
Series A compulsorily convertible preference shares of INR 1 each (31 March 2022: INR 10 each, 31 March 2021: INR 10 each, 31 March 2020: INR 10 each)											
RA Hospitality Holdings (Cayman)	64,130	80.00%	64,130	80.00%	6,413	80.00%	6,413	80.00%	0.00%	0.00%	0.00%
SVF India Holdings (Cayman) Limited	16,030	20.00%	16,030	20.00%	1,603	20.00%	1,603	20.00%	0.00%	0.00%	0.00%
Series A1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)											
RA Hospitality Holdings (Cayman)	79,040	70.74%	79,040	70.74%	7,904	70.74%	7,904	70.74%	0.00%	0.00%	0.00%
SVF India Holdings (Cayman) Limited	7,170	6.42%	7,170	6.42%	717	6.42%	717	6.42%	0.00%	0.00%	0.00%
Series B compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)											
SVF India Holdings (Cayman) Limited	49,210	48.13%	49,210	48.13%	4,921	48.13%	4,921	48.13%	0.00%	0.00%	0.00%
Series C compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)											
RA Hospitality Holdings (Cayman)	37,890	22.73%	37,890	22.73%	3,789	22.73%	3,789	22.73%	0.00%	0.00%	0.00%
SVF India Holdings (Cayman) Limited	1,14,160	68.49%	1,14,160	68.49%	11,416	68.49%	11,416	68.49%	0.00%	0.00%	0.00%
Series C1 compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)											
SVF India Holdings (Cayman) Limited	1,04,600	100.00%	1,04,600	100.00%	10,460	100.00%	10,460	100.00%	0.00%	0.00%	0.00%
Series D compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)											
SVF India Holdings (Cayman) Limited	2,90,500	90.00%	2,90,500	90.00%	29,050	90.00%	29,050	90.00%	0.00%	0.00%	0.00%
Series E compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)											
RA Hospitality Holdings (Cayman)	30	0.02%	30	0.02%	3	0.02%	3	0.02%	0.00%	0.00%	0.00%
SVF India Holdings (Cayman) Limited	57,690	42.11%	57,690	42.11%	5,769	42.11%	5,769	42.11%	0.00%	0.00%	0.00%
Series F compulsorily convertible cumulative preference shares of INR 10 each (31 March 2022: INR 10 each, 31 March 2021: INR 100 each, 31 March 2020: INR 100 each)											
RA Hospitality Holdings (Cayman)	47,490	33.04%	47,490	33.04%	4,749	33.04%	4,749	33.04%	0.00%	0.00%	0.00%
SVF India Holdings (Cayman) Limited	96,260	66.96%	96,260	66.96%	9,626	66.96%	9,626	66.96%	0.00%	0.00%	0.00%

(p) Aggregate amount of bonus shares issued, shares bought back and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date

(i) During the period ended 30 June 2022, the Holding company has issued bonus shares by utilising securities premium account amounting to INR 0.30 Millions (31 March 2022: INR 1,326.96 Millions, 31 March 2021: Nil, 31 March 2020: Nil).

(ii) Equity shares bought back by the Group by utilizing securities premium during the period Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: Nil).

During the year 2016-17, the Board of Directors of the Company in their meeting held on 14 June 2016 approved a proposal to buyback 1,863 Equity Shares of the Company, at a price not exceeding INR 320,926.55 per equity share (referred to "Maximum Buyback Price") from shareholders of the Company in accordance with the provisions contained in the Companies Act, 2013 and rules made thereunder. The Company obtained the approval of the shareholders for the buyback process on 25 June 2016 and the buyback process was completed on 30 June 2016.

(q) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option (ESOP) plan of the company, please refer note 42.

(r) During the year 2016-17, Innoven Capital India Private Limited has given loans to a subsidiary company amounting to INR 550 million. As per terms of borrowings, Innoven Capital India Private Limited has right to subscribe (share warrant) such number of Series C2 compulsory convertible cumulative preference shares of the Company that amounts to INR 3.60 million to be issued by the Company at subscription price of INR 394,887.97 per warrant. The right to subscribe is exercisable in whole or in part at any time and from time to time on or before the expiration date of 8 years from the date of respective loan tranches. During the year ended 31 March 2022, the Company settled/re-purchase the right to subscribe (share warrant) at a premium of INR 285 Millions and the resultant INR 264.27 Millions (difference of premium paid and share warrant recognised in other equity) was adjusted with securities premium in accordance with the provisions of Section 52 of Companies Act, 2013.

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14. Other equity

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
A. Retained earnings	(1,78,822.02)	(1,75,294.56)	(1,69,292.86)	(1,35,472.40)
B. Other comprehensive income	(983.38)	964.67	1,356.69	912.35
C. Securities premium	1,67,112.41	1,67,099.83	1,67,642.59	1,67,033.35
Other reserves				
D. Capital redemption reserve ('CRR')	0.02	0.02	0.02	0.02
E. Equity settled employee benefit reserve	10,830.64	8,236.53	2,238.15	684.48
F. Capital Reserve	42.63	42.63	42.63	42.63
G. Share Warrant	-	-	20.73	20.73
H. Other equity on deemed disposal	21,309.04	21,309.04	31,811.05	31,811.05
	19,489.34	22,358.16	33,819.00	65,032.21

A. Retained earnings

Balance at the beginning of the period/year	(1,75,294.56)	(1,69,292.87)	(1,35,472.40)	(29,636.65)
Add: deemed disposal reserve reclassified to retained earnings on disposal of discontinued operation (refer note 39i(c))	-	10,502.01	-	-
Add: Restated loss for the period/year	(3,534.44)	(18,921.91)	(33,825.18)	(1,05,867.58)
Add: Remeasurement of defined benefit liability	6.98	4.79	4.71	31.83
Add: adjustment on account of transaction with shareholders of joint venture **	-	1,106.51	-	-
Add: receipt on transaction with shareholders of joint venture*	-	1,306.91	-	-
Less: Cumulative dividend on preference shares***	(0.00)	(0.00)	(0.00)	(0.00)
Balance at the end of the period/year	(1,78,822.02)	(1,75,294.56)	(1,69,292.87)	(1,35,472.40)

*During the financial year ended 31 March 2022, the Company has received INR 1,306.91 million (USD 17 million) from OYO Mountainia UK Limited, which is a jointly controlled entity with Soft bank, toward sale of its interest in MDI KK Japan (one of the subsidiaries) to another Soft Bank entity. Due to share of loss pick up in the joint venture in previous years, the investment in OYO Mountainia UK Limited, amount was fully written off. Considering this and substance of the arrangement, the Group has treated the receipt as a transaction with shareholders and recorded the amount in the retained earning.

**Refer note 5A(iv) for further detail.

***Amounts are rounded up in million upto two decimals.

B. Other comprehensive income

Balance at the beginning of the period/year	964.67	1,356.69	912.35	(728.95)
Add: Restated gain/ (loss) for the period/year	(1,948.05)	411.29	444.34	1,641.30
Less: Other total comprehensive income reclassified to profit and loss on disposal of discontinued operation (refer note 39i(b))	-	(803.31)	-	-
Balance at the end of the period/year	(983.38)	964.67	1,356.69	912.35

C. Securities premium

Balance at the beginning of the period/year	1,67,099.83	1,67,642.59	1,67,033.35	61,769.84
Add: Premium on issue of preference shares	-	343.77	539.28	56,109.94
Add: Premium on issue of equity shares	9.53	21.49	69.96	49,428.98
Add: Premium on issue of equity share on exercise of employee stock option	-	202.13	-	-
Add: Transferred from ESOP reserve on exercise of employee stock options	3.35	481.08	-	-
Less: Issue of bonus shares (refer note 13p)	(0.30)	(1,321.96)	-	-
Less: Issue of bonus shares on conversion of series F1 compulsorily convertible cumulative preference shares (refer note 13(l))	-	(5.00)	-	-
Less: Adjustment on account of settlement of share warrant (refer note 13(r))	-	(264.27)	-	-
Less: Share issue expenses	-	-	-	(275.41)
Balance at the end of the period/year	1,67,112.41	1,67,099.83	1,67,642.59	1,67,033.35

D. Capital redemption reserve ('CRR')

Balance at the beginning of the period/year	0.02	0.02	0.02	0.02
Add: Transfer from securities premium on buy-back of shares	-	-	-	-
Balance at the end of the period/year	0.02	0.02	0.02	0.02

E. Equity settled employee benefit reserve

Balance at the beginning of the period/year	8,236.53	2,238.15	684.48	265.91
Add: Compensation options granted during the period/year	2,597.46	6,479.46	1,553.67	418.57
Less: Transferred to securities premium account on exercise of employee stock options	(3.35)	(481.08)	-	-
Balance at the end of the period/year	10,830.64	8,236.53	2,238.15	684.48

F. Capital reserve

Balance at the beginning of the period/year	42.63	42.63	42.63	42.63
Add: Reserve created during the period/year	-	-	-	-
Balance at the end of the year	42.63	42.63	42.63	42.63

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)
CIN: U63090GJ2012PLC107088
Annexure VII - Notes to the Restated Consolidated Summary Statements
(All amount in INR Millions unless otherwise stated)

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
G. Share warrants				
Balance at the beginning of the period/year	-	20.73	20.73	20.73
Less: Share warrant settled during the period/year (refer note 13(r))	-	(20.73)		
Balance at the end of the period/year	-	-	20.73	20.73
H. Other equity on deemed disposal				
Balance at the beginning of the period/year	21,309.04	31,811.05	31,811.05	31,811.05
Less: Adjustment on account of disposal of discontinued operation (refer note 39(i) c))	-	(10,502.01)	-	-
Balance at the end of the period/year	21,309.04	21,309.04	31,811.05	31,811.05

Nature and purpose of Reserves

A. Retained earnings: Retained earnings represent the amount of accumulated earnings of the Group.

B. Other comprehensive income: Other comprehensive income represents re-measurement of defined benefit liability, exchange difference on translation of foreign operation and exchange difference on net investment in foreign operation.

C. Securities premium account: Securities premium is used to record the premium received on issue of shares. It is utilized in accordance with the provisions of the Companies Act, 2013

D. Capital redemption reserve (CRR): Capital redemption reserve created in accordance with the provision contained in the Companies Act 2013 and rules made thereunder on buy back of equity shares.

E. Equity settled employee benefit reserve: The share options-based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.

F. Capital Reserve: Capital reserve represents amount transferred from equity settled employee benefit reserve pursuant to exercise of stock options by employees.

G. Share Warrant: Shares warrant represent right given to subscribe shares against the loan taken by the subsidiary company. Refer note 13(r) for further details.

H. Other equity on deemed disposal: Other equity on deemed disposal is created on account of reduction of equity percentage (holding) of the Group in subsidiaries without loss of control.

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15A. Borrowings-Non current				
Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Term Loan				
Secured				
Term loan from financial institutions (refer note a and b)	-	-	8,055.97	15,815.06
Term loan from bank (refer note c and d)	48,454.49	46,637.90	10,949.41	10,419.71
Unsecured				
Other loan (refer note e)	5.92	7.75	14.32	34.61
	48,460.41	46,645.65	19,019.70	26,269.38
Less: Current maturity of non-current borrowings (refer note 15B)	(525.59)	(498.46)	(14.32)	(9.70)
	47,934.82	46,147.19	19,005.38	26,259.68
Unsecured loan	-	-	-	0.02
	47,934.82	46,147.19	19,005.38	26,259.70

a. During the year ended 31 March 2020, the OYO Hospitality UK Limited has taken term loan from Greensills Capital (UK) Limited amounting to USD 343.27 Millions after deduction of processing fee. The loan is secured against (i) all proceeds receivables (ii) by ways of first fixed charges, all its bank account (iii) by way of first floating charge, all the assets expressed to be mortgaged, charged or assigned. The loan is further secured by corporate guarantee by Oravel Stays Singapore Pte Ltd (subsidiary company). The loan carries interest rate at 5.75% over LIBOR per annum.

The loan is repayable in 12 equal monthly instalments starting from November 2021. The entire loan facility was repaid in full during the year ended 31 March 2022.

b. During the year ended 31 March 2021, the OYO Hotels Singapore Pte Limited has taken term loan from SB Investment Holding (UK) Limited amounting to USD 110 millions. The loan is secured against (i) funding loan assignment (ii) charge against Global PropCo share (iii) charge against Indian PropCo share (iv) mortgage of OVH Cayman share (v) pledge of OVH LLC share (vi) charge against of OVH UK share (vii) OYO Hotels Singapore loan assignment (viii) charge against debt service reserve account.

The loan carries rate of interest for each period is the percentage rate per annum which is the aggregate of;

(i) the applicable margin as set out in the table below; and

(ii) the higher of (a) 1.50 percent (b) LIBOR

Period	Margin
From the first utilization date to but excluding the date falling 12 months after the first utilization date	8% per annum
From the date falling 12 months after the utilization date to but excluding the date falling 24 months after the first utilization date	8% per annum
From the date falling 24 months after the utilization date to the final repayment date	9.50% per annum

The loan is repayable in instalments by repaying on each repayment date an amount which reduces the amount of the outstandings aggregate Loans by the amount set out opposite that repayment date below;

Repayment date	Repayment instalment
12 months after the first utilization date	Nil
24 months after the first utilization date	Nil
27 months after the first utilization date	5 Million
30 months after the first utilization date	5 Million
33 months after the first utilization date	5 Million
Final repayment date	Aggregate of all outstanding under finance documents

The entire loan facility was repaid in full during the year ended 31 March 2022.

c. During the year ended 31 March 2020, the OYO Hospitality Netherland B.V. has taken term loan from Deutsche Bank AG amounting to Euro 126.75 Millions after deduction of processing fee. The loan is secured against a first ranking Company's pledge agreement covering (disclosed and undisclosed) (i) Bank account receivables (ii) receivables under Insurance Policies (iii) intercompany receivables (iv) trade receivables (v) movables and (vi) acquisition proceeds (vii) pledge over the shares of OYO Vacation Homes Holding B.V.

The loan carries interest rate i.e percentage rate per annum which is the aggregate of the applicable

(a) Margin i.e. 5.25% per annum and

(b) EURIBOR in relation to any loan in Euro

The loan facility were taken for a period of 6 (six) years and repayable in full on the termination date. The entire loan facility was repaid in full during the year ended 31 March 2022.

d. During the year ended 31 March 2022, the Oravel Stays Singapore Pte Limited, OYO Hospitality Nederland B.V. and Oravel Hotels LLC have taken term loan of USD 660 Millions from various lenders after deduction of processing fee/issue discount. Such Term Loan B is secured against: (i) pledge of cash collateral accounts (ii) pledge of 100% shares of OYO Hotels (Singapore) Pte Limited (iii) pledge of 100% shares of OYO Hospitality UK Limited (iv) pledge of 100% shares of OYO Vacation Homes Holding B.V. (v) pledge of 100% shares of OYO Technology and Hospitality (UK) Limited (vi) pledge of 100% shares of Dancenter intercompany receivables (vii) fixed and floating charge over all assets including an assignment of all intercompany loan made by the borrower to any member of the Group (viii) fixed and floating charge over all assets including an assignment of all rights under the Subvention Agreement and an assignment of all intellectual property rights held by OYO Singapore (Hotels) Pte Limited (ix) pledge over all intellectual property rights held by Belvilla AG and Traum Ferienwohnungen GmbH (x) security over any other material IP rights required for the business of the Restricted Group (apart from the business in India and China), to the extent not already covered above. Further, the borrowing is secured by corporate guarantee given by Ultimate parent company.

From USD 660 Millions loan account, the borrower has established the Cash Collateral Account (CCA) of an amount equal to 15.15% (31 March 2022: 15.15%) of outstanding principal amount. Borrower is not allowed to withdraw any amount from such Cash Collateral Account at any time prior to the Term Loan Maturity Date, other than amounts in excess of the 15.15% of outstanding principal amount.

The loan carries interest rate per annum at ABR or adjusted LIBOR (subject to 0.75% floor) plus applicable margin of 8.25%. The loan facility were taken for a period of 5 (five) years and repayable 1.0% per annum, paid quarterly i.e. equal to 0.25% of the aggregate principal amount of the initial term loans upto 4 years & 9 months and then bullet payment will be due at the end of 5th year.

Prepayment of Term Loan- Various prepayment option available with both lender and borrower subject to prepayment premium as follows:

- Company may prepay or repay loan up to 50% of the principal amount of the Initial Term Loans on or prior to the second anniversary with proceeds from an IPO at a price equal to (i) par plus (ii) accrued interest plus (iii) a prepayment premium of 9.00% of the principal amount of the Initial Term Loans being prepaid or repaid.
- If a Lender places an IPO Order and requests that an amount of that Lender's participation in the Initial Term Loans (not exceeding 50% of the principle amount) is repaid from the proceeds of that IPO, the Borrowers shall pay to that Lender a prepayment premium of 10.00% of any principal amounts which are actually so repaid from the proceeds of the relevant IPO.
- Company may prepay after the second anniversary subject to a prepayment premium equal to the percentage set forth below
 - a) After the 2-year anniversary of the Effective Date, and on or prior to the 3-year anniversary of the Effective Date - Prepayment premium of 7.5%
 - b) After the 3-year anniversary of the Effective Date, and on or prior to the 4-year anniversary of the Effective Date - Prepayment premium of 3%
 - c) After the 4-year anniversary but before due date - Prepayment premium of 0%

The management estimate to repay the entire amount of USD 660 Millions as per the original repayment schedule and do not foresee any pre-payment in near future.

e. During the year ended 31 March 2019, the Guerrilla Infra Solutions Private Limited (wholly owned subsidiary of the Group) has entered into agreement with Via Projects Private Limited amounting to INR 46.50 Millions in two tranches as per details below. The loan is unsecured.

	Arrangement 1*	Arrangement 2
Amount of the sanctioned facility	INR 20.00 Millions	INR 26.50 Mn
Amount outstanding as at balance sheet date	Nil	INR 5.92 million
Loan tenure	60 months	60 months
Rate of interest	18.00%	18.00%
Repayment instalments and amount	54 equally monthly instalment of INR 0.74 Millions starting from September 2018	54 equally monthly instalment of INR 0.72Mn starting from Oct 2018

*Arrangement 1 loan amount repaid in full during the year ended 31 March 2021

15B. Borrowings- Current

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Secured				
- from financial institution (refer note a, b and c)	-	-	12,654.55	1,356.38
- bank overdraft*#	0.30	-	-	0.05
Current maturity of term loan from bank (refer note 15A)	519.67	490.71	-	-
Current maturity of other loan (refer note 15A)	5.92	7.75	14.32	9.70
Unsecured				
- liability towards bill discounting (refer note d)	-	-	-	342.65
	525.89	498.46	12,668.87	1,708.78

a. During the year ended 31 March 2019, OYO OTH Investments I LLP has taken term loan from Blacksoil Capital Private Limited amounting to INR 250 Millions in two tranches as per details below. The loan is secured against:

- (i) a first ranking exclusive charge on the current assets, movable assets and fixed assets of the Borrower, both present and future;
- (ii) a first ranking exclusive charge on all rights, title, interest, benefits, claims and demands whatsoever of the Borrower in respect of all its deposit accounts, mutual funds, fixed deposits and bank accounts maintained with any banks and Financial Institutes including the Borrower Accounts, both present and future;
- (iii) a first ranking exclusive charge on all the receivables accruing to the Borrower from any source, both present and future;
- (iv) a first ranking exclusive charge over the Security Cover; and
- (v) Demand Promissory Notes

Refer table below for rate of interest;

	Term Loan 1	Term Loan 2
Amount of the sanctioned facility	INR 120 Millions	INR 130 Millions
Amount outstanding as at balance sheet date	Nil	Nil
Rate of interest	16%	16%

During the year ended 31 March 2021, the entire loan were repaid in full.

b. During the year ended 31 March 2020, the OYO Hospitality Nederland B.V. has taken Revolving Facility from Deutsche Bank AG. The loan is secured against a first ranking Company's pledge agreement covering (disclosed and undisclosed) (i) Bank account receivables (ii) receivables under Insurance Policies (iii) intercompany receivables (iv) trade receivables (v) movables and (vi) acquisition proceeds (vii) pledge over the shares of OYO Vacation Homes Holding B.V.

The loan carries interest rate i.e. percentage rate per annum which is the aggregate of the applicable

- (a) Margin i.e. 3.25% per annum and
- (b) EURIBOR in relation to any loan in Euro

The loan facility were repayable on the last day of its interest period. During the year ended 31 March 2022, the entire loan facility was repaid in full.

c. During the year ended 31 March 2020, the OYO Hospitality UK Limited has taken term loan from Greensills Capital (UK) Limited amounting to USD 343.27 Millions (shown as non-current for the year ended 31 March 2020) after deduction of processing fee. The loan is secured against (i) all proceeds receivables (ii) by ways of first fixed charges, all its bank account (iii) by way of first floating charge, all the assets expressed to be mortgaged, charged or assigned. The loan is further secured by corporate guarantee by Oravel Stays Singapore Pte Ltd (subsidiary company). The loan carries interest rate at 5.75% over LIBOR per annum.

The loan is repayable in 12 equal monthly instalments starting from November 2021. During the year ended 31 March 2022, the entire loan facility was repaid in full.

d. During the year ended 31 March 2020, OYO Technology and Hospitality Japan KK has taken unsecured bill discounting facility from Paygent. The facility is repayable in 37 days from the service date and carries interest/fee @ 2.76% per annum. There is no amount outstanding as on 31 March 2021.

*Refer note 5C for the details of charge over mutual funds.
 #The overdrawn facility does not carry any interest charges.

16A. Provisions- Non-current

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Employee benefit obligations				
Gratuity (refer note 33)	127.16	126.59	128.61	103.79
Assets retirement obligations (ARO)	-	-	-	168.26
	127.16	126.59	128.61	272.05

Set out below is the movement in the provision of assets retirement obligations:

Balance at the beginning of the year	-	-	168.26	-
Provision created during the year	-	-	-	168.26
Utilized during the year	-	-	(98.28)	-
Included in discontinued operation (refer note 39)	-	-	(69.98)	-
Balance at the end of the year	-	-	-	168.26

16B. Provisions- Current

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Employee benefit obligations				
Gratuity (refer note 33)	46.00	42.50	37.96	46.20
Compensated absences	48.29	33.47	38.98	72.61
Assets retirement obligations (ARO)	-	-	-	17.16
	94.29	75.97	76.94	135.97

Set out below is the movement in the provision of assets retirement obligations:

Balance at the beginning of the year	-	-	17.16	-
Provision created during the year	-	-	83.03	17.16
Included in discontinued operation (refer note 39)	-	-	(100.19)	-
Balance at the end of the year	-	-	-	17.16

17A. Deferred tax liabilities (net)

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Deferred tax liabilities	2,781.24	2,936.37	3,333.20	2,972.54
	2,781.24	2,936.37	3,333.20	2,972.54

The analysis of deferred tax (assets)/liabilities is as follows:

Property, plant and equipment, intangible assets and fair value of investments	2,845.00	3,005.94	3,389.60	3,065.43
Contingent payment rights	288.56	293.79	291.03	252.80
Deferred revenue	(196.27)	(220.73)	(199.64)	(194.48)
Carried forward losses	(169.81)	(158.31)	(161.09)	(201.83)
Others	13.76	15.68	13.30	50.62
Net deferred tax liabilities	2,781.24	2,936.37	3,333.20	2,972.54

Reconciliation of deferred tax liabilities (net):

Balance at the beginning of the year	2,936.37	3,333.20	2,972.54	-
Tax credit/(charges) recognised in restated consolidated summary statement of profit and loss	(102.44)	(340.91)	212.76	(474.88)
Deferred tax acquired in business combinations	-	19.30	-	3,422.91
Other adjustments (FCTR)	(52.69)	(75.22)	147.90	24.51
Balance at the end of the year	2,781.24	2,936.37	3,333.20	2,972.54

The reconciliation between the amount computed by applying the statutory income tax rate to the loss before tax and the income tax charge is summarised below:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Loss before tax	(4,149.68)	(21,171.34)	(40,357.12)	(1,11,226.02)
Enacted tax rates in India	34.944%	34.944%	34.944%	34.944%
Tax expense @ Company's domestic tax rate	(1,450.06)	(7,398.11)	(14,102.39)	(38,866.82)
Increase/(Decrease) in taxes on account of				
Disallowance of expense	-10.85%	-10.30%	0.00%	0.00%
Effect of unrecognised business loss	-31.94%	-32.93%	-31.91%	-34.66%
Effect of share of loss in joint ventures	0.75%	-0.18%	-2.21%	-0.29%
Effect of different tax rate applicable to group companies	7.35%	7.39%	-2.49%	0.37%
Tax expense/credit recognised	0.26%	-1.08%	-1.67%	0.38%

The Group has tax losses (except for OYO Hospitality Netherlands B.V.) that are available for offsetting for three years to indefinite years against future taxable profits of the companies. The Group has not recognised any deferred tax asset on these unutilised losses since there is no reasonable certainty that there will be taxable profits in the future against which these assets will be realised.

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17B. Current tax liabilities (net)				
Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Provision for income tax (net of advance tax)	155.74	55.85	543.39	47.73
	155.74	55.85	543.39	47.73

18. Trade payables				
Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
-total outstanding dues of micro enterprises and small enterprises (refer note 37)	34.87	38.80	85.87	26.55
-total outstanding dues of creditors other than micro enterprises and small enterprises *	12,356.91	10,823.54	11,470.21	17,079.67
Payable to related parties (refer note 34)	16.29	9.09	7.79	7,909.85
	12,408.07	10,871.43	11,563.87	25,016.07

Trade payables are non-interest bearing and are generally on terms of 30 to 60 days. For explanation on the Group's credit risk, management process refer to note no 45.

*Comprises of provision amounting to Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: INR 3,744.86 Millions), INR 375.80 Millions (31 March 2022: INR 375.80 Millions, 31 March 2021: INR 529 Millions, 31 March 2020: INR 566.97 Millions), INR 102.10 Millions (31 March 2022: INR 102.10 Millions, 31 March 2021: INR 138.77 Millions, 31 March 2020: INR 180 Millions) and Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: INR 627.64 Millions) towards onerous contracts, termination/exit of lease contract with hotel partners, rental payment for the month of March and other vendor payments due to

Trade payable ageing schedule as at 30 June 2022						
Particulars	Outstanding for following period from due date of payment					Total
	Not Due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.27	17.76	9.76	6.76	0.32	34.87
(ii) Others	9,355.75	1,958.26	467.12	521.14	70.93	12,373.20
(iii) Disputed- MSME	-	-	-	-	-	-
(iv) Disputed- Others	-	-	-	-	-	-
	9,356.02	1,976.02	476.88	527.90	71.25	12,408.07

*includes unbilled expenses amounting to INR 6,332.94 Millions.

Trade payable ageing schedule as at 31 March 2022						
Particulars	Outstanding for following period from due date of payment					Total
	Not Due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	3.89	15.64	12.30	6.70	0.27	38.80
(ii) Others	7,000.84	2,581.39	781.78	396.00	72.62	10,832.63
(iii) Disputed- MSME	-	-	-	-	-	-
(iv) Disputed- Others	-	-	-	-	-	-
	7,004.73	2,597.03	794.08	402.70	72.89	10,871.43

*includes unbilled expenses amounting to INR 5,427.47 Millions.

Trade payable ageing schedule as at 31 March 2021						
Particulars	Outstanding for following period from due date of payment					Total
	Not Due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	18.67	46.10	21.10	-	-	85.87
(ii) Others	7,937.13	2,319.88	1,159.06	61.68	0.25	11,478.00
(iii) Disputed- MSME	-	-	-	-	-	-
(iv) Disputed- Others	-	-	-	-	-	-
	7,955.80	2,365.98	1,180.16	61.68	0.25	11,563.87

*includes unbilled expenses amounting to INR 7,955.80 Millions.

Trade payable ageing schedule as at 31 March 2020						
Particulars	Outstanding for following period from due date of payment					Total
	Not Due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	26.55	-	-	-	26.55
(ii) Others	12,098.66	11,909.17	943.52	38.17	-	24,989.52
(iii) Disputed- MSME	-	-	-	-	-	-
(iv) Disputed- Others	-	-	-	-	-	-
	12,098.66	11,935.72	943.52	38.17	-	25,016.07

*includes unbilled expenses amounting to INR 8,745.58 Millions.

19. Other non-current financial liabilities				
Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Carried at amortized cost				
Security deposits received	50.60	46.17	11.39	37.19
Other financial liabilities	-	-	-	302.06
Provision for preference dividend	0.02	0.02	0.01	0.01
Total	50.62	46.19	11.40	339.26

20. Other current financial liabilities				
Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Carried at amortized cost				
Security deposits received	175.50	166.16	241.67	301.71
Employee related payables	1,042.54	1,114.21	861.31	1,646.54
Interest accrued and not due on borrowings	-	-	494.79	511.83
Other financial liabilities (refer note 55b)*	2,459.27	2,356.99	275.97	132.57
	3,677.31	3,637.36	1,873.74	2,592.65
Carried at fair value through profit and loss				
Derivative liability (refer note 55a(iii))	-	-	2,263.00	-
	-	-	2,263.00	-
Total	3,677.31	3,637.36	4,136.74	2,592.65

*includes INR 2,370.00 Millions (31 March 2022: INR 2,272 Millions, 31 March 2021: Nil, 31 March 2020: Nil) related to cancellation of swap option (refer note 55(b)) for further detail.

21A. Other non-current liabilities				
Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Deferred revenue	2.00	2.44	0.79	-
	2.00	2.44	0.79	-

21B. Other current liabilities				
Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Advances from customers	1,670.09	1,660.02	2,194.36	1,071.39
Statutory liabilities	462.55	488.07	489.28	1,822.98
Deferred revenue	766.88	798.32	1,054.52	1,605.18
Other liabilities*	12.89	192.57	3.60	186.62
	2,912.41	3,138.98	3,741.76	4,686.17

*Includes Nil (31 March 2022: INR 181.07 Millions, 31 March 2021: Nil, 31 March 2020: Nil) held with Oravel Employee Welfare Trust, as settlor, which is payable to certain stock option holder of the Group against exercise and sale of stock options as part of secondary transaction.

22. Revenue from contracts with customers

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Sale of accommodation services	10,021.82	31,893.64	28,316.97	1,15,908.18
Commission from bookings	2,994.43	11,271.43	7,918.87	6,617.89
Cancellation income	218.71	627.37	461.17	770.84
Value added services	29.42	50.09	1.59	1,397.14
Sale of tours, packages and events including wedding related services	92.80	174.44	179.75	1,890.12
Rental income	226.29	803.89	712.50	1,584.03
Food and beverages	32.20	79.12	42.84	1,276.95
Subscription income	17.71	60.90	76.20	183.49
Other operational revenue	959.79	2,852.74	1,906.60	2,052.88
	14,593.17	47,813.62	39,616.49	1,31,681.52

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
India	4,467.76	11,388.35	9,324.38	56,184.11
Outside India	10,125.41	36,425.27	30,292.11	75,497.41
Total	14,593.17	47,813.62	39,616.49	1,31,681.52

Contract balances

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Trade receivables	1,943.75	2,562.23	1,011.42	1,315.82
Contract assets	74.34	56.42	25.82	32.95
Contract liabilities	2,438.97	2,460.78	3,249.67	2,676.57

Notes:

Contract assets are recognised when there is excess of revenue earned over billings on contracts with customers. Unbilled receivables are classified as contract assets (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Contract liabilities are recognised when there is excess of invoicing over revenue earned on contracts with customers. Deferred revenue are classified as contract liabilities where invoicing was made in advance or the advance received from the customers while performance of services is pending. Right of return assets and refund liabilities are not present in contracts with customers.

Set out below is the movement of contract liabilities

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2020	As at 31 March 2019
Opening balance	2,460.78	3,249.67	2,676.57	493.13
Add: Created during the period/year	2,438.97	2,460.78	3,249.67	2,676.57
Less: Revenue recognized during the period/year	(2,460.78)	(3,249.67)	(2,676.57)	(493.13)
Closing balance	2,438.97	2,460.78	3,249.67	2,676.57

23. Other income

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest from banks deposits carried at amortised cost	41.16	170.67	590.92	214.26
Interest income on bond carried at amortised cost	2.69	-	0.38	401.64
Interest income on income tax refund	0.66	10.60	3.86	5.23
Interest income from related parties loans (refer note 34)	0.95	1.82	0.87	-
Profit on sale of current investments (net)	35.65	55.88	154.87	475.31
Fair value gain on financial instruments at fair value through profit or loss	(14.08)	77.47	48.85	41.06
Gain on fair valuation of interest in joint venture (refer note 55)	-	-	44.35	-
Management fee (refer note 34)	15.57	47.23	100.81	-
Exchange difference (net)	278.13	471.73	719.44	1,008.26
Interest on lease receivable	5.61	10.18	-	-
Gain on lease modifications (net)	0.78	52.29	-	-
Provision/liabilities no longer required written back	38.66	174.71	-	-
Unwinding of discount on security deposits at amortised cost	1.47	3.96	12.66	4.60
Miscellaneous income	44.88	161.98	280.36	300.80
	452.13	1,238.52	1,957.37	2,451.16

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24. Operating expense

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Service component of lease	3,804.71	12,622.91	11,106.28	37,179.13
Lease rentals	4,043.05	13,160.11	11,894.59	30,276.02
Property consumables	1.19	71.31	138.65	1,569.91
Loss from bookings	0.94	21.23	2.61	11,653.86
Food and beverages expense	31.06	72.46	55.87	1,359.27
Electricity and power cost	9.52	29.72	56.11	1,566.69
Transformation expense	97.03	709.50	2,297.07	6,244.38
Other direct expenses	550.60	2,050.98	2,175.85	7,528.51
	8,538.10	28,738.22	27,727.03	97,377.77

25. Employee benefits expense

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Salaries, wages and bonus (refer note 38)*#	2,678.17	11,172.61	15,204.18	45,641.72
Contribution to provident and other funds (refer note 33)	54.37	375.69	338.42	727.60
Share based payment expense (refer note 42)	2,595.50	6,798.43	1,532.21	385.67
Gratuity expenses (refer note 33)	10.94	34.67	41.44	48.51
Staff welfare expenses	72.80	236.38	304.96	849.39
	5,411.78	18,617.78	17,421.21	47,652.89

*excluding severance and other payments of INR 178.56 Millions due to restructuring and Nil (31 March 2022: INR 259.75 Millions, 31 March 2021: INR 1,512.27 Millions, 31 March 2020: INR 888.83 Millions) due to COVID 19 (refer note 52).
#refer note 58 for further detail.

26. Finance costs

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest on borrowings	1,324.03	5,391.47	2,904.86	2,686.07
Interest on lease liabilities	38.80	186.12	278.51	4,120.67
Interest on other obligation	0.33	2.07	4.00	7.38
Interest on income tax	-	30.41	-	-
Exchange differences	-	1,766.17	-	-
Other borrowing cost	1.26	27.34	2,373.43	496.65
Bank charges	5.02	35.91	48.54	108.47
	1,369.44	7,439.49	5,609.34	7,419.24

27. Depreciation and amortization expense

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Depreciation of property, plant & equipment (refer note 3)	66.29	444.02	1,391.03	2,015.76
Depreciation of right of use assets (refer note 35)	91.32	440.17	771.24	23,655.66
Amortization of other intangible assets (refer note 4)	495.95	2,104.15	1,755.78	1,610.25
	653.56	2,988.34	3,918.05	27,281.67

28. Other expenses

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Power & fuel	0.16	1.60	42.85	81.85
Rent for office building and warehouse	47.58	216.02	289.85	1,288.27
Office expense	32.92	194.10	166.23	632.29
Rates and taxes	21.79	265.30	317.63	733.31
Repairs and maintenance				
- Building	0.75	4.33	81.86	1,897.46
- Computer and others	1.28	12.54	2.13	260.65
Advertising and sales promotion	385.21	1,405.75	1,729.24	10,182.05
Commission and brokerage	1,702.03	5,464.80	3,666.01	8,129.04
Insurance expenses	20.58	83.36	73.91	66.22
Business development expenses	3.54	31.57	31.73	486.02
Travelling and conveyance	96.09	181.78	403.84	3,923.12
Communication cost	26.45	114.42	163.78	782.10
(Profit)/loss on sale of property, plant and equipment (net)	(5.88)	4.70	77.27	1,142.79
Customer support	301.36	803.58	914.08	2,807.19
Donation	0.65	0.03	27.29	4.79
Professional and consultancy fee	229.30	1,694.44	2,927.07	5,383.90
Payment to auditors	30.25	130.64	83.43	85.84
(Reversal)/allowance for expected credit loss (net of bad debt written off)	(74.03)	(76.10)	1,537.89	2,667.59
CSR expenditure	-	18.10	2.95	-
Impairment of right of use assets	-	-	458.72	-
Impairment of goodwill (refer note 56)	-	-	362.67	763.40
Impairment of other intangible assets	-	-	28.92	416.57
Impairment of joint venture	-	-	-	116.81
Provision for obsolete inventory	-	-	-	18.57
Outsourced manpower	10.52	121.89	20.61	1,769.95
Information technology expenses	248.44	1,204.04	1,110.02	1,913.45
Subscription charges	4.43	14.89	18.77	78.33
Recruitment & training expenses	31.50	104.35	87.09	2,391.68
Freight, postage and courier	4.64	13.96	16.81	94.51
Miscellaneous expenses	13.48	46.38	52.39	159.57
	3,133.04	12,056.47	14,695.04	48,277.32

29. Exceptional Items

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Exceptional items (refer note 52)	178.56	276.06	10,010.90	16,439.30
	178.56	276.06	10,010.90	16,439.30

30. Tax expense

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Current tax	91.49	568.58	462.84	54.43
Deferred tax	(102.44)	(340.91)	212.76	(474.88)
	(10.95)	227.67	675.60	(420.45)

31. Other comprehensive income

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
Net gain on equity instruments through Other Comprehensive Income	-	114.47	-	-
Re-measurement of defined benefit liability	6.98	4.79	4.71	31.83
Income tax	-	-	-	-
Other comprehensive income/(expense) to be reclassified to profit or loss in subsequent periods				
Exchange differences on translation of foreign operations	314.42	831.50	(1,353.17)	1,458.94
Exchange difference on net investment in foreign operation	(2,130.81)	(785.29)	-	-
Exchange differences on translation of foreign operations of discontinued operations	-	(107.21)	1,499.93	1,737.57
Income tax	-	-	-	-
	(1,809.41)	58.26	151.47	3,228.34

*During the financial year 2021-22, the management reviewed the financial position/projection of OYO Hospitality Nederland B.V. and noted that basis of current financial strength, OYO Hospitality Nederland B.V. would not be able to repay intercompany loan to Singapore in the foreseeable future in substance and decided to consider this inter-company loan as permanent funding as per the guidance of IND AS 21. Accordingly, the foreign exchange loss on such loan for the period ended 30 June 2022 amounting to INR 2,130.81 Millions (1 January 2022 to 31 March 2022: INR 785.29 Millions) is recognized as "Foreign Currency Translation Reserve" through OCI in Restated Consolidated Summary Statement of Group.

32. Earnings per share

Basic and diluted earning per share (EPS) amounts are calculated by dividing the loss for the period/year attributable to equity and preference shareholders by the weighted average number of equity shares outstanding during the period/year.

The following reflects the loss and share data used in the basic and diluted EPS computations:

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Restated loss attributable to equity shareholders from continuing operations	(3,534.44)	(21,162.91)	(37,586.24)	(89,896.81)
Restated profit/(loss) attributable to equity shareholders from discontinued operations	-	2,241.00	3,846.07	(16,055.89)
Less: dividends on convertible preference shares & tax thereon	(0.00)	(0.00)	(0.00)	(0.00)
Restated loss attributable to equity and preference shareholders	(3,534.44)	(18,921.91)	(33,740.17)	(1,05,952.69)
Weighted average number of equity and preference shares at the period/year end	6,05,81,82,660	6,03,05,27,900	6,00,87,86,301	5,03,94,38,795
Weighted average number of equity and preference shares at the period/year for the calculation of basic and diluted loss per share*	6,05,81,82,660	6,03,05,27,900	6,00,87,86,301	5,03,94,38,795
Basic loss per share (INR)				
from continuing operations	(0.58)	(3.51)	(6.26)	(17.84)
from discontinued operations	-	0.37	0.64	(3.19)
from continuing and discontinued operations	(0.58)	(3.14)	(5.62)	(21.02)
Diluted loss per share (INR)**				
from continuing operations	(0.58)	(3.51)	(6.26)	(17.84)
from discontinued operations	-	0.37	0.64	(3.19)
from continuing and discontinued operations	(0.58)	(3.14)	(5.62)	(21.02)

*Pursuant to the approval of the shareholders at the Extra Ordinary General Meeting (EOGM) of the Holding Company held on 1 September 2021, shareholders approved the issuance of bonus shares to its equity shareholders in the ratio of 25 shares for every 160 equity shares.

*Pursuant to the approval of the shareholders at the Extra Ordinary General Meeting (EOGM) of the Holding Company held on 10 September 2021, each equity share of face value of INR 10 per share was sub-divided into ten equity shares of face value of INR 1 per share, each compulsorily convertible preference shares of face value of INR 10 per share was sub-divided into ten compulsorily convertible preference shares of face value of INR 1 and each compulsorily convertible cumulative preference shares of face value of INR 100 per share was sub-divided into ten compulsorily convertible preference shares of face value of INR 10, with effect from the record date.

*Pursuant to the approval of the shareholders at the Extra Ordinary General Meeting (EOGM) of the Holding Company held on 10 September 2021, shareholders approved the issuance of bonus shares to its equity shareholders in the ratio of 3,999 shares for every 1 equity shares of the Company and consequently the conversion ratio of the preference shares also changed from 1:1 to 4,000 equity shares for every 1 preference share.

Consequently, the basic and diluted earnings per share have been computed for all periods presented in the Restated Consolidated Summary Statements of the Group, its joint ventures and its associates on the basis of the new number of equity shares in accordance with Ind AS 33, Earning per share.

**There are potential equity shares as on 30 June 2022 and 31 March 2022 in the form of employee stock options as and on 31 March 2021 and 31 March 2020, in the form of employee stock options and share warrants. As these are anti-dilutive, they are ignored in the calculation of diluted earnings per share and accordingly, the diluted earnings per share is same as basic earnings per share.

33. Employee benefits

Defined Contribution Plan : Provident fund

During the year, the Group has recognized INR 36.83 Millions (31 March 2022: INR 135.23 Millions, 31 March 21: INR 203.10 Millions, 31 March 20: INR 376.70 Millions) as contribution to Employee Provident Fund and Employee State Insurance in the restated consolidated summary statement of profit and loss.

Defined Benefit Plans - Gratuity

The Group has a defined benefit gratuity plan as per the Payment of Gratuity Act, 1972 for its employees in India and certain benefit plans in foreign jurisdictions. Under this legislation, employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the employee's length of service and salary at retirement/termination age subject to maximum monetary limit of INR 2 Millions for payments in India and as per the local laws in foreign jurisdictions. The plan is not funded by the group.

The following tables summaries the components of net benefit expense recognized in the restated consolidated summary statement of profit or loss and the funded status and amounts recognized in the restated consolidated summary statement of assets and liabilities for the respective plans:

Changes in the present value of the defined benefit obligation (unfunded gratuity) is as follows:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Defined benefit obligations at the beginning of the period/year	169.09	166.57	149.99	84.02
Current service cost	8.54	26.29	34.68	45.93
Interest expense	2.40	8.38	6.76	2.58
Remeasurement loss/ (gain) - OCI	(6.98)	(4.79)	(4.71)	(31.83)
Benefit paid	(0.49)	(27.36)	(20.15)	(5.24)
Transfer of liability from group companies	-	-	-	54.53
Other adjustment (FCTR)	0.60	0.00	0.00	0.00
Defined benefit obligations at the end of the period/year	173.16	169.09	166.57	149.99
Non-current portion	127.16	126.59	128.61	103.79
Current portion	46.00	42.50	37.96	46.20
	173.16	169.09	166.57	149.99

Amount recognized in Restated Summary Consolidated Statement of Profit and Loss:

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Current service cost	8.54	26.29	34.68	45.93
Net interest expense	2.40	8.38	6.76	2.58
Amount recognized in Restated Summary Consolidated Statement of Profit and Loss	10.94	34.67	41.44	48.51

Amount recognized in other comprehensive income:

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Gain on remeasurement of net benefit liability/ asset	(6.98)	(4.79)	(4.71)	(31.83)

The principal assumptions used in determining gratuity and for the Group's plans are shown below:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Discount rate (in %)	7.39%	6.19%	5.79%-6.25%	3.15%-5.66%
Salary Escalation (in %)	10.00%	10.00%	10%-13%	5%- 10.00%
Withdrawal rate (in %)	34.00%-56.00%	34.00%-56.00%	20.00%-31.00%	4.29%-42.00%
Mortality rate of IALM 2012-14	100%	100%	100%	100%
Retirement age	58 years	58 years	58 years	58 years

The impact of sensitivity due to changes in the significant actuarial assumptions on the defined benefit obligations is as follows:

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Discount rate				
- Increase by 0.50%	(1.90)	(1.99)	(3.71)	(5.42)
- Decrease by 0.50%	1.96	2.05	3.88	8.27
Salary escalation rate				
- Increase by 1%	3.34	3.49	6.06	7.25
- Decrease by 1%	(3.25)	(3.39)	(5.72)	(6.31)
Attrition rate				
- Increase by 5%	(10.21)	(11.53)	(16.80)	(15.33)
- Decrease by 5%	11.31	13.10	20.69	19.26

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The following payments are expected towards defined benefit in future years:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Year 1	30.75	28.62	15.87	15.56
Year 2	31.66	28.22	16.31	16.10
Year 3	36.86	34.80	21.10	15.05
Year 4	27.45	27.77	28.22	17.13
Year 5	20.42	20.14	24.02	19.31
After 5th Year	46.49	46.03	80.65	101.14
Total expected payments	193.63	185.58	186.17	184.29

The average duration of the defined benefit plan obligation at the end of the reporting period is 4 to 18 years (31 March 2022: 4 to 18 years, 31 March 2021: 4 to 18 years, 31 March 2020: 4 to 18 years).

34. Related party transactions:

Names of related parties and related party relationship:

Related parties under Ind AS 24:

Joint Venture

Mountainia Developers and Hospitality Private Limited
OYO Mountainia UK Limited
OYO Mountainia II UK Limited
OYO Mountainia USA Inc
OYO Mountainia Japan GK
OYO My Preferred Hospitality UK Limited (till 10 March 2021)
OYO My Preferred Hospitality II UK Limited (till 10 March 2021)
OYO My Preferred Hospitality III UK Limited (till 10 March 2021)
Multitude Infrastructures Private Limited
Neeldeep Developers Private Limited
Mypreferred Transformation and Hospitality Private Limited (till 10 March 2021)
OYO My Preferred Hospitality US INC. (till 10 March 2021)
Marina Wendtorf Invest II GmbH
ESPACIOSO Transformation & Hospitality Private Limited (till 10 March 2021)
GENIAL Transformation & Hospitality Private Limited (till 10 March 2021)
EDIFICIO Transformation & Hospitality Private Limited (till 10 March 2021)
FABULOSO Transformation & Hospitality Private Limited (till 10 March 2021)
OYO My Preferred Hospitality Japan GK (till 10 March 2021)
OYO My Preferred Hospitality Singapore Pte Ltd. (till 10 March 2021)
MDI KK
Expressway Killeen Hotel, LLC
803 ECT Expressway Owner, LLC
PC 2383 Stemmons Trail, Inc.
OYO Property Company IV, LLC
PC 2383 Stemmons Trail Owner, LLC (Previously OYO Property Company II, LLC)
PC 11241 West Colonial Drive, Inc.
OYO Property Company III, LLC
PC 11241 West Colonial Drive Owner, LLC (w.e.f. 24.09.2019)(earlier OYO Property Company I, LLC)
703 Ocean Boulevard Holdings LLC(Previously OYO Hotels and Homes LLC)
703 Ocean Boulevard LLC(Previously OYO Realtech LLC)
West 47th OYO Member LLC
West 47th Owner GP LLC
West 47th Owner LP
157 West 47th Street Hotel Owner GP LLC
157 West 47th Street Hotel Owner LP
OYOM-HCI 115 East Tropicana Avenue JV GP LLC
OYOM-HCI 115 East Tropicana Avenue JV LP
115 East Tropicana Avenue Mezz GP LLC
115 East Tropicana Avenue Mezz LP
115 East Tropicana Avenue Owner GP LLC
115 East Tropicana Avenue Owner LP
115 East Tropicana Avenue Owner Sub GP LLC
115 East Tropicana Avenue Owner Sub LP
OYO Mountainia (Singapore) Pte.Limited
OYO Hotels Cayman (w.e.f 17 August 2020)
OYO Latam Holdings UK Ltd (w.e.f 17 August 2020)
OYO Brasil Hospitalidade E Tecnologia Eireli (w.e.f 17 August 2020)
Oravel Hotels Mexico S. de R.L. de C.V. (w.e.f 17 August 2020)
Oravel Mexico Services S De RI De CV (w.e.f 17 August 2020)
OYO Hotels Argentina S.R.L. (w.e.f 17 August 2020)
OYO Hotels Chile SPA (w.e.f 17 August 2020)
Oravel Hotels Colombia S.A.S. (w.e.f 17 August 2020)
OYO Hotels Peru S.A.C. (w.e.f 17 August 2020)

Subsidiaries

OYO Hotels and Homes Private Limited
OYO Apartment Investments LLP
OYO OTH Investments I LLP
OYO Midmarket Investments LLP
OYO Financial and Technology Services Private Limited
Oravel Employee Welfare Trust
OYO Rooms Hospitality SDN BHD
Oravel Stays Singapore Pte Limited
OYO Technology and Hospitality FZ LLC
PT. OYO Rooms (Indonesia)
OYO Oravel Technology Co.
OYO Mypreferred Hospitality UK Limited (w.e.f 10 March 2021)
OYO Technology and Hospitality (UK) Limited
OYO Hospitality (UK) Limited
OYO Rooms and Hospitality (UK) Limited
OYO Technology and Hospitality (Thailand) Limited
OYO Technology & Hospitality Philippines Inc.
OYO Technology & Hospitality SL Spain
Oravel Technology and Hospitality Lanka (Pvt) Limited
OYO Technology & Hospitality (Vietnam) LLC
OYO Hotels Netherlands B.V
OYO Hotels Inc USA
Innov8 Inc.
Guerrilla Infra Solutions Private Limited
Supreme Sai Construction and Developers LLP
Mypreferred Transformation and Hospitality Private Limited (w.e.f 10 March 2021)
Oravel Hotels Mexico S. de R.L. de C.V. (till 17 August 2020)
OYO Technology & Hospitality Japan KK (till 31 July 2020)
OYO Hotels Japan GK (till 2 June 2021)
OYO Vacation Homes Rental LLC
OYO Technology & Hospitality (China) Pte Limited
OYO Hospitality & Information Technology (Shenzhen) Company Limited
OYO Hotel Management (Shanghai) Company Limited
OYO (Shanghai) Investment Company Limited

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)

CIN: U63090GJ2012PLC107088

Annexure VII - Notes to the Restated Consolidated Summary Statements

(All amount in INR Millions unless otherwise stated)

Subsidiaries

Beijing Bei Ke You Jia Technology Company Limited
 OYO Kitchen India Private Limited
 OYO Workspaces India Private Limited
 OYO Designotel Investments LLP
 OYO Vacation Homes Holding B.V (Consol)
 OYO Hospitality Netherlands B.V
 OYO Rooms & Hospitality B.V
 OYO Hotels Switzerland GmbH
 Dalian Qianyu Wanyu Trading Company
 Shanxi Disen Hotel Management Co., Ltd.
 Wuhan Beike Youjia Hotel Management Co., Ltd.
 Beijing Jiayoulewan Technology Co., Ltd.
 OYO Enterprises Service (Shanghai) Co. Ltd. (formerly OYO Corporate Services Co. Ltd)
 OYO Vacation Homes LLC
 OYO Brasil Hospitalidade E Tecnologia Eireli (till 17 August 2020)
 OYO Hotels Singapore Pte Ltd.
 OYO Vacation Homes Cayman
 OYO Vacation Homes UK Limited
 OYO Hotels Cayman (till 17 August 2020)
 OYO Latam Holdings UK Ltd (till 17 August 2020)
 OYO Town House Netherlands B.V.
 OYO Hotels and Homes Netherlands B.V.
 OYO Hotels Germany GMBH
 OYO Hotels France SARL
 PT. OYO Hotels Indonesia
 OYO Technology LLC
 OYO Franchising LLC
 OYO Propco LLC.
 OYO Operated LLC
 OYO Hotels Italia S.R.L.
 OYO Rooms & Technology (Malaysia) SDN. BHD.
 Saudi Hospitality Systems Consulting & Research Co.
 OYO Life Real Estate LLC
 Oravel Mexico Services S De RI De Cv (till 17 August 2020)
 OYO Hotels Canada Inc
 OYO Technology and Hospitality LLC(Oman)
 OYO Hospitality Inc USA
 Oravel Hotels (Singapore) Pte Ltd.
 OYO Hotels (Bangladesh) Limited
 OYO Hotels Argentina S.R.L. (till 17 August 2020)
 OYO Hotels Chile SPA (till 17 August 2020)
 Oravel Hotels Colombia S.A.S. (till 17 August 2020)
 OYO Hotels Peru S.A.C. (till 17 August 2020)
 Belvilla Nederland BV (formerly Topic Travel BV) (Netherlands)
 Belvilla Services BV (formerly @Leisure BR BV) (Netherlands)
 Belvilla Ferienwohnungen GmbH (Austria)
 AanZee VillaXL BV (Netherlands)
 Belvilla AG (Switzerland)
 Belvilla Deutschland (formerly Tourismuszentrum GmbH M-O)(Germany)
 Traum-Ferienwohnungen GmbH (Germany)
 t-bee GmbH (Germany) (till 27 August 2020)
 Oravel Vacation Homes Denmark ApS
 Dancenter A/S (Denmark)
 Admiral Strand Feriehuse ApS (Denmark)
 Dancenter EDB- Service ApS (Denmark)
 Residence De Monbrison A/S (Denmark)
 Dancenter GmbH (Germany)
 Belvilla France Sarl (France)
 Belvilla alquiler de vacaciones España S.L. (Spain)
 Belvilla Italia Srl (Italy)
 Belvilla Harvatska Doo (Croatia)
 Belvilla Ferienhaus GmbH (formely Wolters Ferienhaus GmbH) (w.e.f 30 September 2020)
 Los Vacances S.à.r.l (w.e.f 30 September 2020)
 OYO Hospitality Company WLL (Formerly OYO Hospitality Co. SPC)
 OYO Rooms & Technology LLC USA
 OC Investor 803 ECT Expressway, LLC
 OYO My Preferred Hospitality II UK Limited (w.e.f 10 March 2021)
 OYO My Preferred Hospitality III UK Limited (w.e.f 10 March 2021)
 OYO My Preferred Hospitality US INC. (w.e.f 10 March 2021)
 ESPACIOSO Transformation & Hospitality Private Limited (w.e.f 10 March 2021 to 29 March 2021)
 GENIAL Transformation & Hospitality Private Limited (w.e.f 10 March 2021 to 29 March 2021)
 EDIFICIO Transformation & Hospitality Private Limited (w.e.f 10 March 2021 to 29 March 2021)
 FABULOSO Transformation & Hospitality Private Limited (w.e.f 10 March 2021 to 29 March 2021)
 OYO My Preferred Hospitality Japan GK (w.e.f 10 March 2021)
 OYO My Preferred Hospitality Singapore Pte Ltd. (w.e.f 10 March 2021)
 Direct Booker d.o.o. (w.e.f. 10 February 2022)
 Lugos B.V. (w.e.f. 21 April 2022)

Key Management Personnel ("KMP")

Mr. Ritesh Agarwal (Director)
 Mr. Abhishek Gupta (Chief financial officer)
 Mr. Vimal Chawla (Company secretary) (w.e.f 24 September 2020 till 31 March 2022)
 Mr. Ashish Garg (Company secretary) (till 24 September 2020)
 Mr. Aditya Ghosh (Director) (wef 13 December 2019)
 Mr. Betsy Atkins (Director) (wef 18 November 2019 till 26 September 2021)
 Mr. William Steve Albrecht (Director) (w.e.f 14 May 2020 till 24 September 2021)
 Mr. Troy Matthew Alstead (w.e.f 21 April 2020)
 Mr. William Steve Albrecht (Independent Director)(w.e.f 26 September 2021)
 Mr. Bejul Somaia (Independent Director)(w.e.f 26 September 2021)
 Dr. Deepa Bikram Singh Malik (Independent Director)(w.e.f 26 September 2021)
 Mr. Abhinav Sinha (Manager) (w.e.f. 21 September 2021)
 Mr. Troy Matthew Alstead (Independent Director)(w.e.f 26 September 2021)
 Mr. Sachin Dev (Company secretary) (w.e.f. 22 June 2022)

34. Related Party Transactions (Continued)

a) The following is the summary of transactions with related parties for the period/year ended 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020:

S.No	Name of the Related party	Nature of transactions	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
1	Mr. Ritesh Agarwal	Key Management Personnel				
		Mr. Ritesh Agarwal	14.44	56.42	16.23	2.15
		Mr. Abhishek Gupta***	16.23	39.40	71.43	87.37
		Mr. Ashish Garg	-	-	1.27	2.86
		Mr. Vimal Chawla	-	7.97	4.10	-
		Mr. Aditya Gosh	1.93	7.48	57.40	18.06
		Mr. William Steve Albrecht	4.82	17.31	14.76	-
		Mr. Troy Matthew Alstead	4.82	16.35	13.07	-
		Dr. Deepa Bikram Singh Malik	1.93	3.96	-	61.73
		Mr. Abhinav Sinha***	17.97	35.31	-	-
		Mr. Betsy Atkins	-	9.43	12.78	6.39
		Mr. Sachin Dev	0.23	-	-	-
		Mr. Troy Matthew Alstead	0.30	1.50	-	-
2	Mr. William Steve Albrecht	Legal and Professional (Sitting fees)	0.40	1.60	-	-
		Dr. Deepa Bikram Singh Malik	0.30	1.10	-	-
3	Mr. Ritesh Agarwal	Expenses incurred on behalf of key management personnel	-	5.21	-	-
4	Mr. Ritesh Agarwal	Payment made by key management personnel on behalf of us	-	2.14	-	-
5	Mr. Ritesh Agarwal	Rendering of services	-	15.93	-	-
Joint Venture						
1	Marina Wendorf Invest II GmbH	Investment during the year	-	-	-	49.50
2	Mountainia Developers and Hospitality Private Limited	Deemed Investment during the year	-	-	0.18	-
		Expenses incurred on behalf of group companies	3.09	9.54	0.92	24.30
		Payment made on behalf of group companies	-	0.74	2.41	61.73
		Investment during the year	-	-	-	1,401.27
		Payment made by group companies on behalf of us	-	-	1.27	60.99
		Payment received on behalf of group companies	19.45	27.70	9.89	-
		Rendering of services	-	-	50.29	46.29
		Management fees	7.95	14.69	7.02	-
		Rental income	-	-	-	2.07
		Secordment fees charged	-	-	-	10.83
		Service taken	-	-	9.40	-
		Expenses incurred by group company on behalf of us	-	-	0.56	-
		Expenses incurred on behalf of group companies	1.90	5.20	0.12	-
3	Multitude Infrastructures Private Limited	Payment made by group companies on behalf of us	-	-	-	3.76
		Payment received on behalf of group companies	7.16	15.81	2.26	-
		Management fees	4.55	10.69	8.13	-
		Rendering of services	-	-	13.14	4.83
		Service taken	-	-	4.72	-
		Expenses incurred by group company on behalf of us	-	-	516.45	-
		Fund received	-	-	-	200.17
		Interest expense	-	-	1,046.32	1,105.05
		Investment during the year	-	-	-	-
		Operating expenses	-	-	581.80	-
		Payment made by group companies on behalf of us	-	-	120.66	8,361.13
		Purchase of Inventory	-	-	201.89	6.23
		Purchase of property, plant and equipment (including capital work in progress)	-	-	-	2,278.22
4	MyPreferred Transformation and Hospitality Private Limited #	Purchase of service (Rent)	-	-	-	826.64
		Sale of inventory	-	-	-	2.13
		Sale of property, plant and equipment (including capital work in progress)	-	-	-	3,292.64
		Expenses incurred by group company on behalf of us	-	-	0.75	-
		Expenses incurred on behalf of group companies	1.07	3.13	0.47	-
		Payment made on behalf of group companies	-	-	-	0.10
		Payment made by group companies on behalf of us	-	-	-	2.98
		Payment received on behalf of group companies	1.58	8.63	1.78	-
		Management fees	1.72	6.88	6.43	-
		Rendering of services	-	-	9.39	7.93
		Service taken	-	-	3.58	-
		Deemed Investment during the year	-	-	5.86	-
		Rendering of services	-	5.70	-	-
6	Oravel Hotels Mexico S. de R.L. de C.V.*	Expenses incurred on behalf of group companies	-	9.29	16.09	-
		Payment made on behalf of group companies	-	3.01	14.70	-
		Payment made by group companies on behalf of us	-	-	0.48	-
		Payment received on behalf of group companies	0.13	0.25	-	-
		Management fees	-	2.29	-	-
		Repayment of loan	-	-	2,140.86	-
		Deemed Investment during the year	-	-	6.52	-
		Payment made by group companies on behalf of us	-	-	47.54	-
		Repayment of loan	-	-	776.06	-
		Expenses incurred on behalf of group companies	-	3.91	32.07	-
		Payment made on behalf of group companies	-	0.32	27.50	-
		Payment received on behalf of group companies	-	0.42	-	-
		Management fees	-	0.80	-	-
7	OYO Brasil Hospitalidade E Tecnologia Eireli*	Rendering of services	-	2.18	0.60	-
		Expenses incurred on behalf of group companies	12.35	12.25	1.78	-
		Interest expense	-	-	124.50	-
		Payment made on behalf of group companies	-	2.30	-	-
		Interest Income	0.94	1.82	0.86	-
		Management fees	1.34	11.88	78.62	-
		Loan given	-	-	82.51	-
		Rendering of services	0.63	0.63	-	-
		Expenses incurred by group companies on behalf of us	0.64	-	-	-
		Interest expense	-	-	0.09	0.09
		Payment made on behalf of group companies	-	0.02	-	-
		Interest expense	-	-	0.12	6.73
		Payment made on behalf of group companies	-	0.02	-	-
8	OYO Latam Holdings UK Limited*	Fund received	-	1,306.91	-	-
		Investment during the year	-	-	-	2,831.38
		Deemed Investment during the year	-	-	3.49	3.11
		Payment made on behalf of group companies	-	-	3.31	100.97
		Rendering of services	39.43	-	0.68	-
		Expenses incurred on behalf of group companies	-	10.70	-	-
		Service taken	-	-	0.52	-
		Interest expense	-	-	0.07	0.09
		Operating expenses	-	-	225.36	-
		Service taken	-	-	-	155.94
		Fund received	-	-	-	743.51
		Operating expenses	-	-	125.00	427.05
		Sale of other current assets	-	-	-	532.78
15	OYO My Preferred Hospitality UK Limited#	Payment made on behalf of group companies	-	-	0.03	1.01
		Investment during the year	-	-	-	3,609.40

b) The following is the summary of balances with related parties as on 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020:

S.No	Name of the Related party	Nature of transactions	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
1	Mr. Ritesh Agarwal	Advance receivables	17.79	14.01	-	-
1	Mountainia Developers and Hospitality Private Limited	Advance receivables	-	-	-	72.57
2	OYO Mountainia UK Limited	Advance receivables	-	-	7.42	6.68
3	OYO Mountainia II UK Limited	Advance receivables	-	-	0.20	0.12
4	OYO Mountainia USA INC	Advance receivables	153.67	-	110.82	100.97
5	OYO My Preferred UK Limited#	Advance receivables	-	-	-	0.97
6	OYO My Preferred Hospitality II UK Limited#	Advance receivables	-	-	-	0.12
7	Multitude Infrastructures Private Limited	Advance receivables	1.33	2.04	1.96	1.07
8	Neeldeep Developers Private Limited	Advance receivables	-	-	-	4.95
9	OYO Latam Holdings UK Limited*	Advance receivables	269.68	244.78	208.30	-
10	OYO Hotels Cayman*	Advance receivables	-	0.63	-	-
11	OYO Brasil Hospitalidade E Tecnologia Eireli*	Advance receivables	122.93	122.76	114.77	-
12	Oravel Hotels Mexico S. De R.L. De C.V.*	Advance receivables	38.92	39.56	20.83	-
13	Oravel Mexico Services S De R.L. De C.V.*	Advance receivables	-	0.04	-	-
14	Neeldeep Developers Private Limited	Trade payables	1.78	2.87	4.35	-
15	Mountainia Developers and Hospitality Private Limited	Trade payables	14.51	6.22	3.44	-
16	MyPreferred Transformation and Hospitality Private Limited#	Trade payables	-	-	-	7,272.07
17	OYO My Preferred Hospitality UK Limited	Trade payables	-	-	-	637.78

*Transactions with these entities furnished from the date they become the Joint Venture of the Group. Refer note 55 for further detail.

become subsidiaries of the Group w.e.f. 10 March 2021. Transactions with these entities furnished till the date they were joint venture of the Group. Refer note 53 for further detail.

**Remuneration to key managerial personnel does not include the provisions made for gratuity as they are determined on an actuarial basis and ESOP cost for the Group as a whole.

***includes variable payout pertaining to previous year

34. Related Party Transactions (Continued)

(c) Summary of transactions within the Group that have been eliminated in restated consolidated financial statements

Oravel Stays Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Guerrilla Infra Solution Private Limited	Expenses incurred by Company on behalf of Group company		0.04	-	3.00
	Investment in subsidiary company/limited liability partnership		-	-	14.07
	Management fees income		-	1.28	3.00
	Royalty Income	1.30	5.82	4.96	11.92
Oravel Employee Welfare Trust	Payment made by us on behalf of group companies		67.08	124.97	-
	Payment made by group companies on behalf of us		4.98		
Oravel Hotels Mexico S. de R.L. de C.V	Deemed investment in subsidiary companies			-	4.42
	Management fees income			-	3.81
	Rendering of services			-	-
	Expenses incurred by Company on behalf of Group company			-	6.15
Oravel Stays Singapore Pte Limited	Expenses incurred by group companies on behalf of us		-	22.55	-
	Management fees income	0.13	0.01	6.09	4.17
	Purchase of services	9.18	57.78		
	Rendering of services		-	-	-
	Expenses incurred by Company on behalf of Group company		-	1.28	7.81
	Investment in subsidiary company/limited liability partnership		-	11,468.96	72,295.58
	Payment made by group companies on behalf of us		-	-	-
	Payment received by us on behalf of group companies		-	-	-
Oravel Stays Singapore Pte Limited	Loan given to group company			3,669.76	-
	Loan repaid by intercompany		3,669.76		
	Deemed investment in subsidiary companies	23.43	14.11	-2.53	2.78
Oravel Technology and Hospitality Lanka (Pvt) Limited	Deemed investment in subsidiary companies			-0.09	0.09
	Expenses incurred by Company on behalf of Group company			-	0.57
	Management fees income		0.07	0.06	0.10
OYO Brasil Hospitalidade E Tecnologia Eireli	Deemed investment in subsidiary companies			-	2.51
	Expenses incurred by Company on behalf of Group company			-	12.25
	Management fees income			2.05	6.57
	Rendering of services			-	-
OYO Financial and Technology Services Private Limited	Expenses incurred by Company on behalf of Group company		0.04	-	0.19
	Investment in subsidiary company/limited liability partnership		-	-	-
OYO Hospitality & Information Technology (Shenzhen) Co Limited	Expenses incurred by Company on behalf of Group company		-	-	8.95
	Management fees income	0.02	61.83	68.95	7.91
	Purchase of services	3.38			
	Rendering of services		-	-	-
	Royalty Income		-	-	-
	Deemed investment in subsidiary companies		-	1.97	30.63
OYO Hospitality UK Limited	Rendering of services			-	-
OYO Hotel Management (Shanghai) Co. Limited	Royalty Income			-	-
	Rendering of services	1.48			
OYO Hotels and Homes Private Limited	Deemed investment in subsidiary companies	467.19	1,140.44	493.65	18.08
	Expenses incurred by group companies on behalf of us		796.96	727.01	-
	Expenses incurred by Company on behalf of Group company		1,212.60	990.80	691.27
	Investment in subsidiary company/limited liability partnership		-	39,028.99	-
	Management fees income	34.47	7.09	842.99	6.42
	Payment made by group companies on behalf of us	6.78	367.95	1,183.42	110.77
	Payment made by us on behalf of group companies	16.35	375.41	466.10	497.18
	Payment received by group companies on behalf of us		7.85	363.57	-
	Payment received by us on behalf of group companies	0.11	-	512.39	-
	Purchase of accommodation services		-	-	-
	Purchase of property, plant and equipment (including capital work in progress)		-	1.50	-
	Purchase of services	0.45	24.37	16.08	-
	Purchase of services (rent)		-	8.95	-
	Interest income	38.96	63.04		
	Royalty Income	62.77	146.65	84.94	275.74
	Sale of consumable		-	-	-
	Loan given to group company		2,350.00		
	Sale of property, plant and equipment (including intangibles & capital work in progress)		-	10.05	-
	Secondment fees charged		-	-	-
	Rendering of services		-	-	-
OYO Hotels Canada Inc	Deemed investment in subsidiary companies	0.34	1.63	2.19	1.23
	Expenses incurred by Company on behalf of Group company		-	-	0.70
	Management fees income		0.01	0.08	0.00
OYO Hotels France Sarl	Expenses incurred by Company on behalf of Group company			-	0.05
OYO Hotels Germany GmbH	Deemed investment in subsidiary companies	0.02	0.19	0.06	0.12
	Expenses incurred by Company on behalf of Group company		-	-	4.47
	Management fees income		-	0.00	0.09
OYO Hotels Inc USA	Deemed investment in subsidiary companies	69.51	229.93	179.42	64.15
	Expenses incurred by Company on behalf of Group company		-	-	42.45
OYO Hotels Italia S.R.L.	Deemed investment in subsidiary companies	0.05	0.62	0.23	0.36

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Hotels Japan GK	Deemed investment in subsidiary companies	-	-	3.89	-
	Expenses incurred by group companies on behalf of us	-	-	1.25	-
	Expenses incurred by Company on behalf of Group company	-	-	0.16	10.01
	Management fees income	-	20.06	24.80	2.68
	Purchase of services	-	-	4.43	-
	Rendering of services	-	-	-	-
OYO Hotels Inc USA	Management fees income	23.19	135.42	64.52	27.44
	Rendering of services	-	-	-	-
OYO Hotels Netherlands B.V.	Expenses incurred by Company on behalf of Group company	-	-	-	70.88
	Management fees income	0.44	-	-	70.10
OYO Hotels Singapore Pte Limited	Royalty Income	3.33	8.14	5.59	11.58
	Interest income	-	29.99	-	-
	Management fees income	104.39	425.40	230.60	-
	Purchase of services	-	-	-	-
	Expenses incurred by Company on behalf of Group company	-	-	-	527.85
	Sale of property, plant and equipment (including intangibles & capital work in progress)	-	-	-	667.90
	Transfer of technology cost	-	-	-	68.47
OYO Kitchen India Private Limited	Royalty Income	-	-	0.05	-
	Loan given to group company	-	10.00	-	-
	Interest income	0.17	0.57	-	-
	Expenses incurred by Company on behalf of Group company	-	0.02	-	-
OYO Life Real Estate LLC	Expenses incurred by Company on behalf of Group company	-	-	-	0.00
	Management fees income	0.20	0.24	0.13	0.00
OYO Midmarket Investment LLP	Investment in subsidiary company/limited liability partnership	-	-	-	200.00
	Payment made by us on behalf of group companies	-	-	-	5.72
	Royalty Income	-	-	0.14	7.11
OYO Oravel Technology Co	Management fees income	2.18	20.11	12.86	2.92
	Rendering of services	-	-	-	-
	Deemed investment in subsidiary companies	0.24	1.73	1.51	0.20
	Expenses incurred by Company on behalf of Group company	-	-	-	-
	Expenses incurred by Company on behalf of Group company	-	-	-	5.61
OYO OTH Investment LLP	Investment in subsidiary company/limited liability partnership	-	-	-	250.00
	Expenses incurred by Company on behalf of Group company	-	-	-	-
	Investment in subsidiary company/limited liability partnership	-	-	-	-
	Payment made by us on behalf of group companies	-	0.00	-	2.96
	Royalty Income	-	-	0.46	9.92
	Secondment fees charged	-	-	-	-
OYO Propco LLC	Expenses incurred by Company on behalf of Group company	-	-	-	2.17
	Management fees income	-	-	0.09	0.64
OYO Rooms and Hospitality UK Limited	Expenses incurred by Company on behalf of Group company	-	-	-	13.77
	Management fees income	-	-	2.47	5.61
OYO Rooms and Technology LLC	Deemed investment in subsidiary companies	(0.24)	10.52	13.35	25.13
OYO Rooms Hospitality Sdn Bhd	Deemed investment in subsidiary companies	6.81	32.21	37.08	0.90
	Expenses incurred by Company on behalf of Group company	-	-	-	12.13
	Payment made by group companies on behalf of us	-	-	-	-
	Management fees income	5.47	46.93	17.19	8.35
	Rendering of services	-	-	-	-
OYO Technology & Hospitality (UK) Limited	Deemed investment in subsidiary companies	13.96	45.79	15.01	1.80
OYO Technology & Hospitality (Vietnam) LLC	Expenses incurred by Company on behalf of Group company	-	-	-	1.57
	Management fees income	0.06	0.55	1.49	1.15
OYO Technology & Hospitality FZ-LLC	Payment made by group companies on behalf of us	-	-	-	-
	Deemed investment in subsidiary companies	66.70	48.88	3.79	2.26
OYO Technology & Hospitality Japan KK	Deemed investment in subsidiary companies	-	-	-	10.26
	Expenses incurred by Company on behalf of Group company	-	-	-	14.77
	Management fees income	-	-	-	1.28
	Purchase of services	-	-	-	16.97
	Rendering of services	-	-	-	-
OYO Technology & Hospitality LLC (Oman)	Expenses incurred by Company on behalf of Group company	-	-	-	0.43
	Management fees income	0.00	0.04	0.13	0.02
OYO Technology & Hospitality Philippines INC	Expenses incurred by Company on behalf of Group company	-	-	-	4.58
	Management fees income	2.44	18.60	7.91	2.83
	Rendering of services	-	-	-	-
	Deemed investment in subsidiary companies	0.15	1.67	3.66	0.02
OYO Technology & Hospitality S.L Spain	Deemed investment in subsidiary companies	0.10	1.32	1.32	1.33
	Expenses incurred by Company on behalf of Group company	-	-	-	2.61
	Management fees income	-	2.66	1.12	1.70
	Rendering of services	-	-	-	-
OYO Technology and Hospitality (China) Pte Limited	Royalty Income	-	1.78	9.55	26.86
OYO Technology and Hospitality (Thailand) Limited	Deemed investment in subsidiary companies	0.08	4.11	7.43	0.06
	Expenses incurred by Company on behalf of Group company	-	-	-	9.86
	Management fees income	0.92	5.86	7.57	6.28
	Rendering of services	-	-	-	-
Oyo Technology and Hospitality (UK) Limited	Management fees income	11.33	71.45	18.96	-
	Rendering of services	-	-	-	-
OYO Technology and Hospitality FZ LLC	Expenses incurred by Company on behalf of Group company	-	-	-	6.31
	Management fees income	0.48	6.26	3.76	3.61
	Rendering of services	-	-	-	-
Oyo Hospitality Netherlands B.V. (OYO Vacation Homes holding B.V.)	Deemed investment in subsidiary companies	121.67	420.00	115.35	17.64
	Management fees income	67.60	118.54	-	-
	Income from corporate guarantee	-	232.53	-	-
OYO Vacation Homes holding B.V.	Deemed investment in subsidiary companies	-	-	-	-
OYO Hospitality Co. SPC	Management fees income	0.02	0.03	0.11	-
OYO Vacation Homes LLC	Deemed investment in subsidiary companies	-	0.63	-1.15	3.09
OYO Vacation Homes Rental LLC	Deemed investment in subsidiary companies	4.18	3.53	0.05	0.10
	Payment received by us on behalf of group companies	4.00	5.00	-	-
	Expenses incurred by Company on behalf of Group company	-	-	-	0.28
	Management fees income	0.30	4.82	1.12	0.16
OYO Apartment Investments LLP	Investment in subsidiary company/limited liability partnership	-	70.00	-	-
	Deemed investment in subsidiary companies	49.18	83.76	56.99	4.23
	Royalty Income	3.33	9.65	5.61	9.82
	Secondment fees charged	-	-	-	-
	Management fees income	26.92	151.93	-	-
	Interest income	0.35	0.21	-	-
	Loan given to group company	10.00	20.00	-	-
	Expenses incurred by Company on behalf of Group company	-	-	-	307.39
	Expenses incurred by group companies on behalf of us	-	-	0.71	-
	Payment made by us on behalf of group companies	-	6.97	-	128.37
	Payment made by group companies on behalf of us	0.03	-	0.79	-
	Payment received by us on behalf of group companies	-	-	-	852.71
OYO Vacation Homes UK Limited	Deemed investment in subsidiary companies	-	-	-1.94	1.94

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Annexure VII - Notes to the Restated Consolidated Summary Statements

(All amount in INR Millions unless otherwise stated)

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Workspaces India Private Limited	Deemed investment in subsidiary companies	2.52	4.01	3.77	-
	Expenses incurred by Company on behalf of Group company		0.13	-	4.65
	Expenses incurred by group companies on behalf of us		0.03		
	Management fees income		0.05	1.28	3.56
	Payment made by group companies on behalf of us		-	0.02	-
	Payment made by us on behalf of group companies		-	-	0.83
	Purchase of services		-	-	51.19
	Royalty Income	2.12	6.45	6.87	10.00
Mypreferred Transformation and Hospitality Private Limited	Loan given to group company		110.00		
	Loan repaid by intercompany		110.00		
	Interest income	-	6.81		
	Expenses incurred by Company on behalf of Group company		0.04		
PT. OYO Rooms (Indonesia)	Deemed investment in subsidiary companies	9.57	21.96	12.00	4.51
	Expenses incurred by Company on behalf of Group company		-	-	17.96
	Management fees income	14.26	126.38	38.47	11.34
	Rendering of services		-	-	-

OYO Apartment Investments LLP

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Guerrilla Infra Solution Private Limited	Payment made by us on behalf of group companies			-	0.97
	Purchase of services (Rent)		0.03	2.62	7.63
	Secondment fees received			9.66	-
Oravel Stays Singapore Pte Limited	Secondment fees received			0.00	-
OYO Hospitality & Information Technology (Shenzhen) Co Limited	Secondment fees received		0.03	0.03	0.05
Oravel Technology and Hospitality Lanka (Pvt) Limited	Secondment fees received			0.00	0.00
Oravel Hotels Mexico S. de R.L. de C.V.	Secondment fees received		0.02	0.05	0.14
OYO Brasil Hospitalidade E Tecnologia Eireli	Remittance made by group companies to us			0.33	-
	Remittance made to group companies by us			0.01	-
	Secondment fees received		0.01	0.06	0.26
OYO Hospitality & Information Technology (Shenzhen) Co Limited	Secondment fees received			3.35	0.45
OYO Hospitality Co. SPC	Secondment fees received	0.00		0.00	0.00
OYO Hospitality Netherlands B.V.	Expenses incurred by group companies on behalf of us			0.14	-
	Secondment fees received			-	0.35
OYO Hospitality UK Limited	Expenses incurred by Company on behalf of Group company			1.81	-
OYO Hotels Canada Inc	Secondment fees received			0.00	0.00
OYO Hotels Germany GMBH	Secondment fees received			0.00	0.00
OYO Hotels Japan GK	Secondment fees received		0.10	1.08	0.14
OYO Hotels LLC USA	Secondment fees received	0.03	0.42	1.79	0.64
OYO Kitchen India Private Limited	Payment made by group companies on behalf of us			-	3.73
OYO Life Real Estate LLC	Secondment fees received	0.00		0.01	0.00
OYO Oravel Technology Co (Saudi)	Secondment fees received	0.00	0.06	0.25	0.15
OYO OTH I Investment LLP	Payment made by us on behalf of group companies			-	1.87
OYO Rooms and Hospitality UK Limited	Expenses incurred by group companies on behalf of us			2.29	-
	Secondment fees received		0.04	0.61	0.64
OYO Rooms Hospitality SDN BHD	Secondment fees received	0.11	0.69	0.32	0.29
OYO Technology & Hospitality (Vietnam) LLC	Secondment fees received	0.00	0.00	0.03	0.04
OYO Technology & Hospitality FZ-LLC	Secondment fees received	0.00	0.01	0.12	0.15
OYO Technology & Hospitality Japan KK	Expenses incurred by group companies on behalf of us			3.62	-
	Expenses incurred by Company on behalf of Group company			1.81	-
	Secondment fees received			0.15	1.81
Name of the Related party	Nature of transactions		Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
			Transaction for the year	Transaction for the year	Transaction for the year
OYO TECHNOLOGY & HOSPITALITY LLC (OMAN)	Secondment fees received	0.00		0.01	0.00
OYO Technology & Hospitality Philippines INC	Secondment fees received	0.00	0.05	0.14	0.11
OYO Technology & Hospitality S.L Spain	Secondment fees received		0.01	0.02	0.08
OYO Technology and Hospitality (Thailand) Limited	Secondment fees received	0.00	0.01	1.18	0.12
Oyo Technology and Hospitality (UK) Limited	Expenses incurred by Company on behalf of Group company			2.29	-
	Secondment fees received	0.01	0.13		
OYO Vacation Homes Rental LLC	Secondment fees received	0.00	0.01	0.03	0.01
OYO Workspaces India Private Limited	Expenses incurred by Company on behalf of Group company			0.20	-
	Purchase of services (Rent)		0.01	11.83	17.22
	Remittance made by group companies to us			-	0.35
	Payment made by group companies on behalf of us	0.01		0.97	-
	Payment made by us on behalf of group companies			0.97	-
	Secondment fees received			17.84	-
PT. OYO Rooms (Indonesia)	Secondment fees received	0.22	1.88	0.69	0.42

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Annexure VII - Notes to the Restated Consolidated Summary Statements

(All amount in INR Millions unless otherwise stated)

OYO Hotels and Homes Private Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Guerrilla Infra Solution Private Limited	Payment made by group companies on behalf of us	0.05	0.58	8.44	-
	Payment made by us on behalf of group companies	-	-	0.00	17.31
	Purchase of property, plant and equipment (including capital work in progress)	-	-	-	3.52
	Purchase of services (rent)	16.12	72.25	67.06	-
	Rendering of services	-	-	69.33	5.33
Oravel Stays Singapore Pte Limited	Payment made by group companies on behalf of us	-	11.76	-	7.27
	Payment made by us on behalf of group companies	3.02	-	-	-
	Payment received by us on behalf of group companies	-	13.03	-	-
	Purchase of services	-	-	-	-
	Rendering of services	1.97	2.50	17.03	82.32
Oravel Technology and Hospitality Lanka (Pvt) Limited	Payment made by group companies on behalf of us	-	-	-	0.10
	Rendering of services	-	-	4.29	16.36
Oravel Hotels Mexico S. de R.L. de C.V.	Purchase of services	-	-	-	-
	Rendering of services	-	-	13.65	76.34
OYO Brasil Hospitalidade E Tecnologia Eireli	Purchase of services	-	-	-	-
	Rendering of services	-	-	17.87	123.48
OYO Financial and Technology Services Private Limited	Payment made by group companies on behalf of us	-	-	-	0.19
	Payment made by us on behalf of group companies	-	0.07	0.15	0.19
OYO Hospitality & Information Technology (Shenzhen) Co Limited	Rendering of services	-	95.51	184.11	110.34
OYO Hospitality Co. SPC	Rendering of services	0.12	0.14	0.87	-
OYO Hospitality Netherlands B.V.	Rendering of services	120.94	59.12	-	-
OYO Hotel Netherlands B.V	Rendering of services	1.38	4.73	-	330.54
OYO Hotels Canada Inc	Payment made by us on behalf of group companies	-	-	-	2.29
	Rendering of services	-	0.96	2.34	1.78
OYO Hotels France SARL	Rendering of services	-	-	0.03	0.14
OYO Hotels Germany GmbH	Rendering of services	-	-	0.62	5.97
OYO Hotels Inc USA	Payment made by us on behalf of group companies	-	-	-	3.05
	Rendering of services	107.61	391.49	353.88	365.15
OYO Hotels Italia S.R.L.	Rendering of services	-	-	0.12	0.06
OYO Hotels Japan GK	Payment made by us on behalf of group companies	-	-	-	5.45
	Rendering of services	-	30.69	112.04	128.03
OYO Hotels Singapore Pte Limited	Rendering of services	2.72	0.83	181.97	-
	Payment made by group companies on behalf of us	1.63	-	-	-
	Remittance made by group companies to us	134.68	-	-	-
	Payment received by us on behalf of group companies	13.03	-	-	-
OYO Kitchen India Private Limited	Expenses incurred by group companies on behalf of us	-	-	0.09	-
	Payment made by group companies on behalf of us	-	-	0.59	0.36
	Payment made by us on behalf of group companies	-	7.98	1.47	1.08
	Purchase of inventory	-	1.40	-	3.37
	Rendering of services	-	-	0.06	6.48
OYO Life Real Estate LLC	Rendering of services	1.53	2.48	1.19	-
OYO Midmarket Investment LLP	Expenses incurred by Company on behalf of Group company	-	-	4.31	-
	Expenses incurred by group companies on behalf of us	-	-	0.89	-
	Payment made by group companies on behalf of us	-	0.03	0.36	-
	Payment made by us on behalf of group companies	-	-	14.06	5.15
	Payment received by group companies on behalf of us	-	-	0.58	-
	Payment received by us on behalf of group companies	-	-	25.75	-
	Purchase of services	-	-	-	109.58
	Rendering of services	-	-	0.25	199.21
	Sale of property, plant and equipment (including intangibles & capital work in progress)	-	-	-	116.66
OYO Oravel Technology Co	Expenses incurred by group companies on behalf of us	-	-	0.34	-
	Purchase of services	-	-	-	-

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
	Rendering of services	7.90	39.14	60.94	152.78
OYO Apartment Investments I.T.P	Secondment fees charged	-	-	-	5.00
	Payment made by group companies on behalf of us	0.17	-	224.36	-
	Payment made by us on behalf of group companies	1.90	23.13	532.30	147.44
	Payment received by group companies on behalf of us	-	0.30	6.75	-
	Payment received by us on behalf of group companies	18.04	114.62	215.40	-
	Payment against collection received	51.02	-	-	-
	Purchase of inventory	-	11.69	-	4.92
	Purchase of services	-	-	2.42	-
	Expenses incurred by Company on behalf of Group company	-	-	0.43	-
	Purchase of property, plant and equipment (including capital work in progress)	-	-	0.06	-
	Sale of property, plant and equipment (including intangibles & capital work in progress)	-	-	0.21	0.14
	Rendering of services	-	6.40	5.73	345.95
Monrefered Transformation & Hospitality Private Limited	Payment made by group companies on behalf of us	11.68	248.72	-	-
	Interest expense	81.95	-	-	-
	Payment made by us on behalf of group companies	-	49.70	-	-
OYO OTH Investment I.T.P	Expenses incurred by Company on behalf of Group company	-	-	2.84	-
	Expenses incurred by group companies on behalf of us	-	-	6.71	-
	Payment made by us on behalf of group companies	0.04	0.03	7.47	-
	Payment received by group companies on behalf of us	-	-	3.73	-
	Payment received by us on behalf of group companies	-	-	24.71	-
	Purchase of services (rent)	-	-	-	172.62
	Rendering of services	-	-	0.62	255.60
	Sale of property, plant and equipment (including intangibles & capital work in progress)	-	-	-	20.82
	Secondment fees charged	-	-	-	-
OYO Pronco I.T.C	Rendering of services	-	-	-	5.64
OYO Rooms and Hospitality ITC Limited	Rendering of services	-	-	-	320.42
OYO Rooms and Technology I.T.C	Payment made by us on behalf of group companies	-	-	-	18.65
	Rendering of services	-	-	-	244.84
OYO Rooms Hospitality Sdn Bhd	Rendering of services	31.85	116.73	84.33	275.47
OYO Technology & Hospitality (Vietnam) I.T.C	Rendering of services	0.79	1.50	13.95	55.16
OYO Technology & Hospitality Philippines INC	Payment made by us on behalf of group companies	-	-	-	0.18
	Rendering of services	15.63	59.05	42.28	127.69
OYO Technology & Hospitality S.I. Spain	Rendering of services	-	4.18	1.98	61.22
OYO Technology and Hospitality (Thailand) Limited	Rendering of services	4.30	13.62	32.04	94.24
Oyo Technology and Hospitality (ITK) Limited	Payment made by us on behalf of group companies	-	-	-	1.28
	Rendering of services	45.64	198.61	133.00	-
OYO Technology and Hospitality FZ I.T.C	Rendering of services	2.95	11.10	22.96	118.14
OYO Technology and Hospitality Aman KK	Payment made by group companies on behalf of us	-	-	-	5.44
	Rendering of services	-	-	0.13	65.02
OYO Technology and Hospitality I.T.C	Rendering of services	0.06	0.20	1.23	0.51
OYO Vacation Homes Rental I.T.C	Rendering of services	0.71	8.62	2.04	3.60
OYO Workspaces India Private Limited	Expenses incurred by group companies on behalf of us	-	-	6.57	-
	Payment made by group companies on behalf of us	-	40.18	-	-
	Loan given to group company	-	20.00	-	-
	Payment made by us on behalf of group companies	2.04	-	43.31	370.41
	Payment received by us on behalf of group companies	-	-	1.41	-
	Interest income	0.33	0.28	-	-
	Purchase of services (rent)	6.40	17.80	51.04	-
	Payment against purchase of service	10.00	-	-	-
	Rendering of services	2.79	12.74	98.65	80.47
PT. OYO Rooms (Indonesia)	Purchase of services	-	-	-	-
	Rendering of services	57.01	297.85	187.51	347.62
Sunreme Sai I.T.P	Purchase of property, plant and equipment (including capital work in progress)	-	-	-	0.24
OYO Rooms Hospitality SDN BHD					
Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Oravel Stays Singapore Pte Limited	Sale of accommodation services	-	-	-	-
	Loan repaid to intercompany	-	1,014.72	-	-
	Payment made by us on behalf of group companies	-	12.29	-	-
	Payment made by group companies on behalf of us	-	137.66	-	-
OYO Hospitality & Information Technology (Shenzhen) Co. Ltd.	Management fees income	0.72	2.69	-	-
	Purchase of services	-	0.12	-	-
PT. OYO Rooms (Indonesia)	Payment made by us on behalf of group companies	-	-	-	-
	Purchase of services	0.03	-	-	-
	Management fees income	1.09	3.92	-	-
OYO Vacation Homes Rental I.T.C	Payment made by us on behalf of group companies	-	-	-	0.00
	Payment made by group companies on behalf of us	-	0.19	-	-
OYO Hotel Management (Shanghai) Co. Limited	Payment made by group companies on behalf of us	-	-	-	0.39
	Purchase of services	1.45	-	-	-
OYO Technology and Hospitality (Thailand) Limited	Payment made by group companies on behalf of us	-	-	-	0.02
	Purchase of services	0.07	-	-	-
OYO Technology & Hospitality Philippines INC	Payment made by group companies on behalf of us	-	-	-	0.19
	Purchase of services	0.55	-	-	-
OYO Oravel Technology Co	Payment made by group companies on behalf of us	-	-	-	0.00
OYO Hotels Inc USA	Payment made by group companies on behalf of us	2.42	-	-	0.18
	Management fees income	0.77	2.69	-	-
OYO Technology & Hospitality (Vietnam) I.T.C	Purchase of services	0.04	-	-	-
	Payment made by group companies on behalf of us	-	-	-	0.00

Dravel Stays Singapore Pte. Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022 Transaction for the period	Year ended 31 March 2022 Transaction for the year	Year ended 31 March 2021 Transaction for the year	Year ended 31 March 2020 Transaction for the year
OYO Hospitality & Information Technology (Shenzhen) Co. Limited	Expenses incurred by group companies on behalf of us			7.11	-
	Expenses incurred by Company on behalf of Group		5.38		
	Payment made by us on behalf of group companies			12.53	-
OYO Hotel Management (Shanghai) Co. Ltd.	Expenses incurred by Company on behalf of Group		0.42		
	Purchase of Services		0.05		
OYO (Shanghai) Investment Co. Ltd.	Purchase of Services		0.02		
	Expenses incurred by Company on behalf of Group		0.23		
Dravel Technology and Hospitality Lanka (Pvt) Limited	Expenses incurred by Company on behalf of Group		0.28	33.92	-
	Expenses incurred by group companies on behalf of us			0.18	-
Dravel Hotels Mexico S. de R. L. de C. V.	Expenses incurred by Company on behalf of Group			15.29	-
	Expenses incurred by group companies on behalf of us			15.41	-
	Payment made by group companies on behalf of us			159.76	-
OYO Brasil Hospitalidade E Tecnologia Eireli	Expenses incurred by Company on behalf of Group			28.25	-
	Expenses incurred by group companies on behalf of us			30.31	-
	Payment made by group companies on behalf of us			129.14	-
OYO Hospitality Co. SPC	Expenses incurred by Company on behalf of Group		0.42	0.14	-
	Payment received by us on behalf of group companies	6.38	7.02		
	Remittance made by group companies to us	14.35			
	Expenses incurred by group companies on behalf of us			0.13	-
OYO Hotels Switzerland GmbH	Expenses incurred by Company on behalf of Group		0.52		
Dravel Hotels LLC	Investment in subsidiary company/limited liability		0.76		
OYO Hotels LLC	Expenses incurred by Company on behalf of Group	22.64	101.02		
OYO Hospitality Netherlands B.V.	Expenses incurred by Company on behalf of Group		8.08	139.38	-
	Interest income		496.29	1,528.71	1,312.19
	Purchase of Services		46.56		
	Loan given to group company		64.37		
	Loan repaid by intercompany		23,458.42	8.15	-
OYO Hospitality UK Limited	Expenses incurred by group companies on behalf of us			37.10	-
	Expenses incurred by Company on behalf of Group		0.16		
	Income from corporate guarantee				55.10
	Interest income		-		3.35
	Investment in subsidiary company/limited liability			0.00	-
	Loan given to group company		7,908.63	1,379.48	-
	Loan repaid by intercompany	538.64	7,923.31	3,118.06	-
	Loan repaid to intercompany			5.44	-
OYO Hotels Canada Inc.	Expenses incurred by Company on behalf of Group	0.01	0.71	0.49	-
	Expenses incurred by group companies on behalf of us			0.00	-
OYO Hotels Cayman	Expenses incurred by Company on behalf of Group		-	1.34	-
OYO Hotels France SARL	Expenses incurred by Company on behalf of Group			2.01	-
OYO MYPREFERRED UK LTD	Investment in subsidiary company/limited liability				-
	Expenses incurred by Company on behalf of Group		0.01		
OYO My Preferred Hospitality III UK Ltd	Expenses incurred by Company on behalf of Group		0.23		
	Remittance made by group companies to us	0.24			
OYO My Preferred Hospitality II UK Ltd	Expenses incurred by Company on behalf of Group		0.01		
	Remittance made by group companies to us	0.01			
OYO Hotels Germany GmbH	Expenses incurred by Company on behalf of Group		0.63	41.66	-
OYO Hotels Inc USA	Expenses incurred by Company on behalf of Group			176.76	-
	Remittance made by group companies to us	1,132.05			
	Expenses incurred by group companies on behalf of us	1.72		129.55	-
OYO Hotels Italia S.R.L	Expenses incurred by Company on behalf of Group		0.63	1.25	-
OYO Hotels Japan GK	Expenses incurred by Company on behalf of Group		2.60	13.80	-
	Payment received by us on behalf of group companies		0.16		
	Expenses incurred by group companies on behalf of us			0.83	-
OYO Hotels Netherlands B.V.	Expenses incurred by Company on behalf of Group		0.82	0.18	-
	Loan repaid by intercompany	39.06			
	Investment in subsidiary company/limited liability	300.36			
	Expenses incurred by group companies on behalf of us			0.02	
	Interest income		-	1.42	0.52
OYO Hotels Singapore Pte Limited	Expenses incurred by Company on behalf of Group	0.33	0.66	0.99	-
	Expenses incurred by group companies on behalf of us		0.73	0.12	
	Interest income			30.86	29.71
	Loan given to group company	2,351.62	9,424.82	217.60	-
	Loan received from group company			12,208.85	-
	Loan repaid by intercompany	1,065.62	3,206.01	3,204.43	-
	Loan repaid to intercompany		12,460.78	362.97	-
	Investment in subsidiary company/limited liability		3,856.18		
	Transfer of investments				2,304.55
OYO Life Real Estate LLC	Expenses incurred by group companies on behalf of us			0.13	-
	Expenses incurred by Company on behalf of Group		0.23		
OYO Dravel Technology Co.	Expenses incurred by group companies on behalf of us		0.13	3.28	-
	Expenses incurred by Company on behalf of Group	0.17	1.90		
	Payment received by us on behalf of group companies	28.63	105.42		
	Loan given to group company		0.45		
	Loan repaid by intercompany	49.31	173.18		
	Interest income		2.26	3.80	2.50
OYO Rooms and Hospitality UK Limited	Expenses incurred by group companies on behalf of us			0.13	-
	Expenses incurred by Company on behalf of Group		0.15		
OYO Rooms Hospitality SDN BHD	Interest income		-	27.02	30.64
	Payment made by group companies on behalf of us			262.89	927.95
	Payment received by us on behalf of group companies	115.71	73.69		
	Payment made by us on behalf of group companies		29.34	101.31	-
	Loan repaid by intercompany	500.02			
	Purchase of Services	10.24			
	Expenses incurred by Company on behalf of Group	13.73	72.98		
	Expenses incurred by group companies on behalf of us		39.90		
	Sale of accommodation services	111.64	256.45	160.80	80.89
OYO Technology & Hospitality (China) Pte Ltd	Expenses incurred by Company on behalf of Group	0.22	13.01	34.61	-
	Expenses incurred by group companies on behalf of us			0.01	
	Purchase of Services		19.85		
	Interest expenses			-	
	Interest income		33.56	75.69	14.68
	Loan given to group company		297.98	3,189.48	-
	Payment made by group companies on behalf of us			-	-
OYO Technology & Hospitality (Vietnam) LLC	Expenses incurred by Company on behalf of Group	0.05	4.12	29.03	-
	Payment received by us on behalf of group companies	0.25	2.65		
	Expenses incurred by group companies on behalf of us			2.56	
	Interest income		0.64	3.52	2.31
OYO Technology & Hospitality Philippines INC.	Expenses incurred by Company on behalf of Group	4.42	25.91	20.71	-
	Payment received by us on behalf of group companies	11.13	26.92		
	Remittance made by group companies to us	340.42			
	Expenses incurred by group companies on behalf of us			30.72	-
	Loan repaid by intercompany		194.82		
	Interest income		1.63	3.54	2.26
OYO Technology & Hospitality S.L. Spain	Expenses incurred by group companies on behalf of us			28.42	-
	Expenses incurred by Company on behalf of Group	0.05	0.62		
	Loan repaid by intercompany		81.53		
	Interest income		-	2.11	0.97
OYO Technology and Hospitality (Thailand) Limited	Expenses incurred by Company on behalf of Group	0.72	10.42	4.84	-
	Payment received by us on behalf of group companies	7.21	18.70		
	Expenses incurred by group companies on behalf of us			21.24	-

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Technology and Hospitality (UK) Limited	Expenses incurred by Company on behalf of Group	5.80	19.36	4.55	-
	Expenses incurred by group companies on behalf of us		138.73		
	Purchase of services	35.31	30.52		
	Payment received by us on behalf of group companies	0.15	0.50		
	Remittance made to group companies by us	79.67			
	Loan repaid by intercompany		279.84		
	Interest income			6.66	6.32
OYO Technology and Hospitality EZ LLC	Expenses incurred by Company on behalf of Group	2.78	0.90	9.61	-
	Expenses incurred by group companies on behalf of us		0.94		
	Payment received by us on behalf of group companies	4.35	18.93		
	Remittance made to group companies by us	19.22			
	Interest income			7.82	5.59
	Interest expenses		14.43		
	Loan repaid by intercompany		403.91		
	Loan given to group company			14.63	-
OYO Technology and Hospitality (Aman KK)	Expenses incurred by Company on behalf of Group		7.47	7.00	-
	Expenses incurred by group companies on behalf of us			0.18	-
	Interest income		-		11.50
	Loan repaid by intercompany			1,430.45	-
OYO Technology and Hospitality LLC	Expenses incurred by Company on behalf of Group		0.41	0.66	-
	Payment received by us on behalf of group companies	1.63	8.02		-
	Expenses incurred by group companies on behalf of us			0.02	-
OYO Vacation Homes Rental LLC	Expenses incurred by group companies on behalf of us	0.91	2.46	0.98	-
	Remittance made to group companies by us	1.36			
	Expenses incurred by Company on behalf of Group		0.23		
OYO Vacation Homes UK Limited	Expenses incurred by Company on behalf of Group		0.93	9.80	-
	Purchase of Services		0.93		
PT. OYO Rooms (Indonesia)	Expenses incurred by group companies on behalf of us			15.10	-
	Loan repaid by intercompany		450.48		
	Payment received by us on behalf of group companies	99.31	148.59		
	Expenses incurred by Company on behalf of Group	12.85	42.53		
	Interest income		1.63	8.47	12.74
Saudi Hospitality Systems Consulting & Research Co.	Expenses incurred by Company on behalf of Group	0.06	0.49	12.37	-
	Expenses incurred by group companies on behalf of us			0.13	-
Guerrilla Infra Solutions Private Limited					
Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Supreme Sai LLP	Payment made by us on behalf of group companies	0.01	0.02	0.17	0.08
	Other operational revenue			-	2.00
	Purchase of property, plant and equipment (including capital work in progress)			-	202.46
	Advances given to group companies			-	52.20
OYO Kitchen India Private Limited	Payment made by group companies on behalf of us			-	4.63
Innov8 Inc.	Debtenture issued			-	-
OYO Rooms And Hospitality UK Limited	Payment made by us on behalf of group companies		-	1.54	-

OYO Hotels Singapore Pte Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Oravel Stays Singapore Pte Limited	Subvention expense		2.83	-	173.35
OYO Hospitality & Information Technology (Shenzhen) Co Limited	Payment made by us on behalf of group companies			-	0.13
	Purchase of Services	9.68	24.92	-	
	Remittance made to group companies by us	7.64	20.14	-	
	Expenses incurred by group companies on behalf of us		4.83	-	
	Subvention expense			-	170.58
Oravel Technology and Hospitality Lanka (Pvt) Limited	Subvention expense			-	110.80
Oravel Hotels Mexico S. de R. L. de C. V.	Interest income			1.24	1.77
	Loan given to group company			31.79	150.60
OYO Brasil Hospitalidade F. Tecnologia Eireli	Interest income			-	25.56
OYO Hospitality Co. SPC	Loan given to group company			-	2,171.47
	Payment made by us on behalf of group companies			8.79	-
	Expenses incurred by Company on behalf of Group	0.03	0.05	-	-
	Remittance made to group companies by us	1.18	2.34	-	-
	Subvention expense		4.28	-	-
	Rendering of services		0.06	-	-
	Subvention Income			0.40	-
OYO Hospitality Netherlands B.V.	Interest income	26.28	77.93	-	1.10
	Subvention expense		-	-	-
	Loan given to group company		4,893.69	-	214.53
OYO Hotels Canada Inc	Payment made by us on behalf of group companies			-	53.05
	Remittance made to group companies by us		39.27	-	-
	Subvention expense		12.19	59.02	117.99
OYO Hotels Germany GmbH	Payment made by us on behalf of group companies			-	40.93
	Expenses incurred by Company on behalf of Group		5.09	-	-
	Subvention expense		-	-	133.05
OYO Hotels Inc USA (OYO Hotels LLC)	Expenses incurred by group companies on behalf of us	0.02		0.52	-
	Interest income		1.87	8.89	3.58
	Loan given to group company			-	374.39
	Loan repaid by intercompany		377.60	-	-
	Remittance made to group companies by us	686.79	4,021.43	-	-
	Rendering of services		13.80	-	-
	Expenses incurred by Company on behalf of Group	5.38	14.49	-	-
	Payment made by group companies on behalf of us			183.07	-
	Payment made by us on behalf of group companies			-	2,620.74
	Subvention expense		1,190.18	1,454.26	10,659.96
OYO Franchising LLC	Loan received from group company	735.89	-	-	-
OYO Hotels Italia S.R.L.	Subvention expense		-	3.74	-
OYO Hotels Netherlands B.V.	Interest income		-	3.06	0.88
	Loan given to group company		1.15	-	131.84
	Loan repaid by intercompany	132.68		-	-
OYO Life Real Estate LLC	Rendering of services		0.52	-	-
	Expenses incurred by Company on behalf of Group	0.29	0.55	-	-
	Subvention Income		44.32	-	-
	Subvention expense			0.53	11.49
OYO Oravel Technology Co	Payment made by us on behalf of group companies			-	106.39
	Expenses incurred by Company on behalf of Group	0.39	0.58	-	-
	Remittance made to group companies by us	55.92	401.01	-	-
	Loan repaid by intercompany		15.10	-	-
	Rendering of services		0.94	-	-
	Subvention expense		144.86	253.39	666.52
OYO Rooms & Technology LLC USA	Expenses incurred by group companies on behalf of us			32.45	-
	Remittance made to group companies by us		461.05	-	-
	Remittance made by group companies to us	55.64		-	-
	Purchase of Services		124.25	-	-
	Loan repaid by intercompany			2,600.48	-
	Payment made by us on behalf of group companies			200.58	74.88
OYO Rooms and Hospitality UK Limited	Loan received from group company			483.02	187.20
	Remittance made to group companies by us	711.22	-	-	-
	Interest expenses		-	-	-
	Loan repaid to intercompany		-	-	4.93
OYO Hospitality UK Limited	Remittance made to group companies by us	0.04		-	-
OYO Rooms Hospitality Sdn Bhd	Interest income		-	12.63	11.52
	Investment in subsidiary company/limited liability			-	695.04
	Rendering of services		1.45	-	-
	Expenses incurred by Company on behalf of Group	2.43	4.16	-	-
	Expenses incurred by group companies on behalf of us		13.95	-	-
	Remittance made to group companies by us	504.07	2,403.80	-	-
	Loan given to group company			-	449.27
	Loan repaid by intercompany		453.12	-	-
	Subvention expense		578.33	578.63	1,861.19
OYO Technology & Hospitality (China) Pte Ltd	Loan given to group company			-	336.95
	Loan repaid by intercompany			-	336.95
OYO Technology & Hospitality (Vietnam) LLC	Subvention expense		16.84	123.60	535.04
	Expenses incurred by Company on behalf of Group	0.05	0.02	-	-
	Rendering of services		0.03	-	-
OYO Technology & Hospitality Philippines INC	Payment made by us on behalf of group companies			-	201.66
	Expenses incurred by Company on behalf of Group	0.48	21.98	-	-
	Remittance made to group companies by us	342.61	260.54	-	-
	Rendering of services		0.86	-	-
	Subvention expense		105.98	219.69	496.21
OYO Technology & Hospitality S.L. Spain	Payment made by us on behalf of group companies			-	49.11
	Remittance made to group companies by us		90.62	-	-
	Rendering of services		0.23	-	-
	Expenses incurred by Company on behalf of Group	0.02	0.21	-	-
	Subvention expense		20.92	85.04	617.38
OYO Technology and Hospitality (Thailand) Limited	Investment in subsidiary company/limited liability			4.35	-
	Payment made by us on behalf of group companies			-	319.71
	Expenses incurred by Company on behalf of Group	0.14	39.38	-	-
	Remittance made to group companies by us	53.16	366.65	-	-
	Rendering of services		0.23	-	-
	Subvention expense		67.30	457.23	764.43
Oyo Technology and Hospitality (UK) Limited	Subvention expense		176.00	846.32	3,513.49
	Expenses incurred by Company on behalf of Group	4.19	7.94	-	-
	Rendering of services		4.83	-	-
	Remittance made to group companies by us		1,685.75	-	-
	Purchase of services		3.83	21.95	43.20
OYO Technology and Hospitality EZ LLC	Payment made by us on behalf of group companies			-	151.38
	Expenses incurred by Company on behalf of Group	0.22	0.28	-	-
	Expenses incurred by group companies on behalf of us		3.40	-	-
	Rendering of services		0.18	-	-
	Remittance made to group companies by us	14.96	358.72	-	-
	Purchase of Services	11.41	6.84	-	-
	Subvention expense		46.23	106.35	400.48
OYO Technology and Hospitality Anan KK	Subvention expense			45.38	-
	Expenses incurred by Company on behalf of Group		0.04	-	-
OYO Technology and Hospitality LLC	Subvention expense		1.27	16.27	8.94
	Expenses incurred by Company on behalf of Group	0.03	0.02	-	-
	Rendering of services		0.09	-	-

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Vacation Homes Rental LLC	Payment made by us on behalf of group companies			-	127.29
	Expenses incurred by Company on behalf of Group	0.10	0.22		
	Remittance made to group companies by us	5.41	100.06		
	Expenses incurred by group companies on behalf of us		2.16		
	Purchase of services	4.23			
	Rendering of services		0.16		
	Subvention expense		99.04	131.87	313.04
PT. OYO Hotels Indonesia	Subvention expense		74.43	48.36	26.88
	Expenses incurred by group companies on behalf of us		18.35		
	Expenses incurred by Company on behalf of Group company		6.36		
PT. OYO Rooms (Indonesia)	Interest income		3.60	14.67	10.30
	Expenses incurred by Company on behalf of Group company	7.42	15.75		
	Rendering of services		4.74		
	Remittance made to group companies by us	47.26	1,416.00		
	Investment in subsidiary company/limited liability			-	2,901.18
	Loan given to group company			-	744.43
	Loan repaid by intercompany		750.80		
	Payment made by us on behalf of group companies				883.57
	Subvention expense		535.97	890.89	2,831.06
OYO Mo. Preferred Hospitality III UK Ltd	Loan received from group company	642.53			
OYO Munreferred Hospitality USA Inc	Loan received from group company	118.14			
Saudi Hospitality Systems Consulting & Research Co	Subvention expense		1.18	13.83	-

OYO Hospitality UK Ltd (UK2)

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Oravel Stays Singapore Pte Limited	Interest income			-	58.90
Oravel Hotels Mexico S. de RL de CV	Expenses incurred by Company on behalf of Group			-	17.47
	Interest income			29.66	0.11
	Investment in subsidiary company/limited liability			-	1,772.47
	Loan given to group company			-	-
	Loan repaid to intercompany			1,928.04	-
OYO Brasil Hospitalidade E Tecnologia Eireli	Interest income			9.89	10.94
	Loan given to group company			-	747.81
	Loan repaid to intercompany			813.44	-
OYO Hospitality Netherlands B.V	Interest income			-	2.25
	Loan given to group company			-	485.26
	Loan repaid to intercompany			28.84	215.12
OYO Hotels Inc USA	Expenses incurred by Company on behalf of Group			-	-
	Interest income		16.93	119.18	37.44
	Loan given to group company			-	5,666.95
	Loan repaid by intercompany		3,381.69		-
	Remittance made by group companies to us	213.29			-
	Loan repaid to intercompany			380.66	2,148.66
OYO Hotels Japan GK	Expenses incurred by Company on behalf of Group			-	-
	Investment in subsidiary company/limited liability			-	-
OYO Hotels Netherlands B.V	Interest income			-	1.11
	Loan given to group company			-	115.93
	Loan repaid by intercompany	112.04			-
	Loan repaid to intercompany			5.61	-
OYO Hotels Singapore Pte Limited	Interest income			-	9.48
	Loan given to group company			-	1,480.19
	Loan repaid to intercompany			1,188.51	387.58
OYO Mo. Preferred Hospitality UK Limited	Interest expenses	39.30			-
	Loan received from group company	27.52		5,866.22	-
OYO Rooms & Technology LLC USA	Interest income		1.10	5.10	1.86
	Loan given to group company			-	224.34
	Loan repaid by intercompany	8.12	215.92		-
	Loan repaid to intercompany			24.05	-
OYO Rooms and Hospitality UK Limited	Interest income			-	0.90
	Investment in subsidiary company/limited liability			-	5,727.39
	Loan given to group company			-	1.65
	Loan repaid to intercompany			1.79	-
OYO Rooms Hospitality Sdn Bhd	Interest income		-	13.34	4.67
	Loan given to group company			-	644.99
	Loan repaid by intercompany		648.33		-
	Loan repaid to intercompany			69.14	-
OYO Technology & Hospitality (China) Pte Ltd	Interest income		99.21	184.46	56.73
	Loan given to group company			1,393.79	6,808.05
OYO Technology & Hospitality (Vietnam) LLC	Interest income	0.52		2.79	1.21
	Loan given to group company			-	149.56
	Loan repaid to intercompany			16.03	-
OYO Technology and Hospitality (Thailand) Limited	Interest income		1.39	4.98	3.07
	Loan given to group company			-	324.05
	Loan repaid by intercompany		312.94		-
	Loan repaid to intercompany			34.74	-
Oyo Technology and Hospitality (UK) Limited	Expenses incurred by Company on behalf of Group			-	-
	Expenses incurred by group companies on behalf of us			-	3.27
	Interest income		3.25	14.86	7.76
	Loan given to group company			-	676.49
	Loan received from group company	191.32			-
	Loan repaid by intercompany		620.45		-
	Remittance made by group companies to us	110.59			-
	Loan repaid to intercompany			100.22	-
OYO Technology and Hospitality Taiwan KK	Investment in subsidiary company/limited liability			-	-
	Loan given to group company			1,473.09	-
OYO Vacation Homes UK Limited	Loan given to group company			-	0.01

OYO Hotels Inc USA

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Hospitality INC USA	Interest income			-	4.95
OYO Hotels Canada Inc	Expenses incurred by Company on behalf of Group company		0.01		
	Expenses incurred by group companies on behalf of us	0.01			
OYO Technology & Hospitality S.L.	Expenses incurred by Company on behalf of Group company			-	
OYO Vacation Homes USA	Remittance made to group companies by us		0.54		
OYO Hospitality & Information Technology (Shenzhen) Co. Ltd.	Expenses incurred by group companies on behalf of us	1.71	13.88		
OYO Technology And Hospitality Philippines LLC	Expenses incurred by group companies on behalf of us	0.36	0.13		
	Remittance made to group companies by us	0.14			
OYO Rooms & Technology LLC USA	Loan repaid by intercompany		113.27		
	Expenses incurred by group companies on behalf of us		14.41		
	Interest income		0.55	2.47	2.89

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Annexure VII - Notes to the Restated Consolidated Summary Statements

(All amount in INR Millions unless otherwise stated)

OYO Hotels Japan GK

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Technology and Hospitality Japan KK	Interest income			16.16	5.85
	Payment made by us on behalf of group companies			-	2,749.62

OYO Rooms and Hospitality UK Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
ORAVEL MEXICO SERVICES S DE RL DE CV	Investment divested during the period			-	76.17
	Investment in subsidiary company/limited liability			-	76.17
Oravel Hotels Mexico S. de R.L. de C.V.	Expenses incurred by group companies on behalf of us			-	17.13
	Interest income			1.91	2.35
	Investment divested during the period			-	109.47
	Investment in subsidiary company/limited liability			-	109.46
	Loan given to group company			104.98	96.51
OYO Brasil Hospitalidade E Tecnologia Eireli	Expenses incurred by Company on behalf of Group			-	0.47
	Interest income			0.29	0.67
	Investment divested during the period			-	234.53
	Investment in subsidiary company/limited liability			-	234.35
	Loan given to group company			81.34	74.78
OYO Hotels Canada Inc	Investment in subsidiary company/limited liability			-	27.06
OYO Hotels Inc USA	Investment in subsidiary company/limited liability	939.22		-	3,934.14
OYO Hospitality INC USA	Investment in subsidiary company/limited liability		3.88	-	-
OYO Hotels Singapore Pte Limited	Interest income			14.32	2.45

ORAVEL MEXICO SERVICES S DE RL DE CV

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Oravel Hotels Mexico S. de R.L. de C.V.	Other operational revenue			-	840.29

OYO Hotels Netherlands B.V

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Oyo Hotels Switzerland GmbH	Management fees income			-	642.81
	Payment made by us on behalf of group companies			-	174.62
	Expenses incurred by Company on behalf of Group		0.31	-	-
OYO Technology and Hospitality UK	Expenses incurred by Company on behalf of Group		105.95	-	-
OYO Technology And Hospitality (Thailand) Ltd	Expenses incurred by Company on behalf of Group		33.88	-	-
OYO Hospitality Netherlands B.V.	Payment made by group companies on behalf of us			-	212.90
	Loan received from group company	64.19		-	-
	Expenses incurred by Company on behalf of Group		0.43	-	-
Lugos B.V.	Investment in subsidiary company/limited liability	76.10		-	-
OYO Hotels Germany GMBH	Payment made by us on behalf of group companies			-	144.74
	Expenses incurred by Company on behalf of Group		21.35	-	-
OYO Technology And Hospitality Philippines LLC	Expenses incurred by Company on behalf of Group		11.90	-	-
OYO Hotels Inc USA	Payment made by us on behalf of group companies			-	5.80
OYO Hotels Italia S.R.L.	Payment made by us on behalf of group companies			-	29.09
	Payment made by group companies on behalf of us	0.13		-	-
	Expenses incurred by Company on behalf of Group		1.44	-	-
OYO Technology & Hospitality SL Spain	Payment made by us on behalf of group companies			-	2.22

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Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Guerrilla Infra Solution Private Limited	Interest Income			1.21	14.50
OYO Rooms and Hospitality UK Limited	Payment made by group companies on behalf of us			-	234.84

OYO Workspaces India Pvt. Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Kitchen India Private Limited	Payment made by group companies on behalf of us			-	8.00
Guerrilla Infra Solution Private Limited	Management fees income	2.74	25.90	7.30	-
OYO Rooms Hospitality Sdn Bhd	Management fees income		3.18		
OYO Hotels Inc USA	Management fees income		0.09		
PT. OYO Rooms (Indonesia)	Management fees income		0.08		
OYO Technology and Hospitality (UK) Limited	Management fees income		0.05		
OYO Hospitality & Information Technology (Shenzhen) Co Limited	Management fees income		0.04		
OYO Technology & Hospitality Philippines Inc	Management fees income		0.01		
OYO Oravel Technology Co	Management fees income		0.01		
OYO Technology & Hospitality FZ LLC	Management fees income		0.00		
OYO Vacation Homes Rental LLC	Management fees income		0.00		
OYO Technology and Hospitality (Thailand) Limited	Management fees income		0.00		
OYO Technology & Hospitality S.L Spain	Management fees income		0.00		
OYO Technology & Hospitality (Vietnam) LLC	Management fees income		0.00		
Guerrilla Infra Solution Private Limited	Purchases of capital assets			-	24.18
	Payment made by group companies on behalf of us	4.73	0.44	-	4.73
	Payment received by group companies on behalf of us	3.77		-	8.92

OYO Technology and Hospitality (UK) Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Oravel Stays Singapore Pre Limited	Management fees income			8.19	-
Oravel Hotels Mexico S. de R.L. de C.V.	Amount paid by the company on behalf of group			-	-
	Amount paid on behalf of the company by group			7.26	-
OYO Brasil Hospitalidade E Tecnologia Eireli	Amount paid by the company on behalf of group			-	-
OYO Hospitality Netherlands B.V.	Amount paid by the company on behalf of group			-	0.28
OYO Hotels Canada Inc	Amount paid by the company on behalf of group			-	32.25
	Amount paid on behalf of the company by group			0.23	-
OYO Mo Preferred Hospitality III UK Ltd	Expenses incurred by group companies on behalf of us		1.46		
	Remittance made by group companies to us	268.73			
OYO Hotels Inc USA	Amount paid by the company on behalf of group			-	-
	Remittance made by group companies to us	90.69			
	Expenses incurred by group companies on behalf of us	3.35	8.39		
	Amount paid on behalf of the company by group		0.01	7.52	-
OYO Rooms & Technology LLC	Remittance made by group companies to us	11.07			
OYO Latam Holdings UK Ltd	Amount paid by the company on behalf of group			-	0.19
OYO Mo Preferred Hospitality I UK Limited	Amount paid by the company on behalf of group			-	0.10
	Remittance made by group companies to us	1.37			
OYO Mo Preferred Hospitality UK II Limited	Remittance made by group companies to us	0.26			
OYO Rooms And Hospitality UK Limited	Amount paid by the company on behalf of group			-	4.36
	Payment made by group companies on behalf of us		0.22		
OYO Technology & Hospitality S.L Spain	Amount paid on behalf of the company by group		0.08	0.06	-
OYO Hospitality & Information Technology (Shenzhen) Co. Ltd	Expenses incurred by group companies on behalf of us	4.15	10.75		
OYO Technology and Hospitality FZ LLC	Amount paid on behalf of the company by group			0.50	-

OYO Technology and Hospitality FZ LLC

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Brasil Hospitalidade E Tecnologia Eireli	Payment made by us on behalf of group companies		-	-	0.00
Oravel Stays Singapore Pre Limited	Payment made by us on behalf of group companies		72.26		
	Payment made by group companies on behalf of us		0.04		
	Expenses incurred by group companies on behalf of us		3.03		
	Payment made by us on behalf of group companies		40.86		
	Payment made by group companies on behalf of us		402.51		
	Expenses incurred by group companies on behalf of us		0.44		
OYO Hospitality Co. SPC	Payment made by us on behalf of group companies	0.01	0.02	-	11.93
	Payment made by group companies on behalf of us	2.02	0.71		
OYO Hotels Inc USA	Payment made by us on behalf of group companies		0.22	-	17.49
	Expenses incurred by group companies on behalf of us	0.39			
	Payment received by us on behalf of group companies	19.73			
OYO Hospitality Netherlands B.V.	Payment made by us on behalf of group companies	0.99			
OYO Life Real Estate LLC	Payment made by us on behalf of group companies		0.78	-	6.14
	Payment made by group companies on behalf of us		47.90		
	Loan received from group company		61.67		
	Loan repaid to intercompany		41.12		
OYO Oravel Technology Co	Payment made by us on behalf of group companies	0.00	0.32	-	8.48
	Payment received by group companies on behalf of us	0.11			
	Payment made by group companies on behalf of us	0.25	2.10		
	Expenses incurred by group companies on behalf of us	0.29	1.48		
OYO Rooms Hospitality SDN BHD	Payment made by us on behalf of group companies			-	0.02
OYO Technology & Hospitality S.L Spain	Payment made by us on behalf of group companies			-	0.13
OYO Technology and Hospitality LLC	Payment made by us on behalf of group companies	0.12	9.45	-	7.75
	Payment received by us on behalf of group companies	0.52			
	Expenses incurred by group companies on behalf of us	3.53			
	Payment made by group companies on behalf of us	0.00	2.15		
OYO Vacation Homes Rental LLC	Payment made by us on behalf of group companies		3.51	-	51.41
	Expenses incurred by group companies on behalf of us	0.44	0.63		
	Payment made by group companies on behalf of us	7.43	42.66		
	Loan given to group company	27.21	6.88		
Saudi Hospitality Systems Consulting & Research Co	Payment made by us on behalf of group companies			-	7.51

OYO Life Real Estate LLC

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Saudi Hospitality Systems Consulting & Research Co	Payment made by us on behalf of group companies			-	2.28
OYO Vacation Homes Rental LLC	Payment made by group companies on behalf of us		5.23	-	67.77
	Payment made by us on behalf of group companies		74.70	-	
OYO Hotels Singapore Pre Limited	Subvention expense			18.24	-

OYO OTH Investments LLP

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Kitchen India Pvt. Ltd	Payment made by group companies on behalf of us		-		4.24
OYO Midmarket Investments LLP	Payment made by group companies on behalf of us		0.15		0.02

PT. OYO Rooms (Indonesia)

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
PT. OYO Hotels Indonesia	Investment in subsidiary company/limited liability			-	11.59
	Transfer of fund	10.48	54.98		
	Purchase of services	0.20	47.04		
	Payment received by group companies on behalf of us		484.66		
	Payment received by us on behalf of group companies	20.97	618.21		
	Payment made by us on behalf of group companies	13.40	213.34	-	120.91
	Payment made by group companies on behalf of us		14.20		
Oravel Strava Singapore Pte. Limited	Payment made by group companies on behalf of us		2.50		
	Payment made by us on behalf of group companies		40.51		
OYO Rooms Hospitality Sdn. Bhd.	Payment made by us on behalf of group companies		0.04		
OYO Technology And Hospitality Philippines I.L.C.	Payment made by us on behalf of group companies		0.02		
OYO Hotel Management (Shanghai) Co. Limited	Payment made by group companies on behalf of us			-	-

OYO Oravel Technology Co.

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Saudi Hospitality Systems Consulting & Research Co.	Payment made by group companies on behalf of us			-	10.80
	Payment made by us on behalf of group companies		2.08		
OYO Vacation Homes Rental I.L.C.	Reimbursement of Expenses			-	1.49
	Payment made by group companies on behalf of us		0.51		
	Payment made by us on behalf of group companies		0.55		
	Expenses incurred by group companies on behalf of us		0.19		
OYO Technology And Hospitality FZ I.L.C. Dubai	Payment made by group companies on behalf of us		1.80		
	Payment made by us on behalf of group companies		3.41		
	Expenses incurred by group companies on behalf of us		1.48		
OYO Technology & Hospitality S.I.	Payment made by us on behalf of group companies		0.18		
OYO Hospitality & Information Technology (Shenzhen) Co. Ltd	Expenses incurred by group companies on behalf of us		0.89		
Saudi Hospitality Systems Consulting & Research Co.	Reimbursement of Expenses			-	-
OYO Hospitality Co. SPC	Reimbursement of Expenses			-	1.02
	Payment made by us on behalf of group companies	0.50	0.41	-	-

OYO Hospitality Co. SPC

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Vacation Homes Rental I.L.C.	Payment made by group companies on behalf of us		0.06	-	-
	Payment made by us on behalf of group companies		0.13	-	-
OYO Oravel Technology Co.	Payment made by group companies on behalf of us		0.49	-	-

OYO Latam Holdings UK Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Hotels Cayman	Payment made by us on behalf of group companies			-	0.00
OYO Hotels Chile SpA	Payment made by group companies on behalf of us			-	0.11

OYO Kitchen India Pvt. Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Supreme Sai I.L.P.	Payment made by us on behalf of group companies		-	-	0.31
Munreferred Transformation and Hospitality Private Limited	Payment received by us on behalf of group companies		0.50		-

OYO Vacation Homes US

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Hospitality Netherlands B.V.	Payment made by group companies on behalf of us			-	34.75
	Purchase of services		0.64		
OYO Hotels Inc USA	Purchase of services	0.63			
	Payment made by group companies on behalf of us			-	96.89

OYO Franchising I.L.C

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Hotels Inc USA	Payment made by group companies on behalf of us		0.25	-	0.04

OYO Hospitality INC USA

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Hotels Inc USA	Payment made by group companies on behalf of us		0.03	-	239.87
OYO Hotels Singapore Pte Limited	Management fees income			17.15	-

Oyo Hotels Switzerland GmbH

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Hospitality Netherlands B.V.	Payment made by group companies on behalf of us		256.21	-	312.52

OYO Rooms & Technology I.L.C USA

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Hotels Inc USA	Payment made by group companies on behalf of us			-	114.40
	Remittance made by group companies to us	98.30			
	Payment made by us on behalf of group companies			-	55.62
OYO Hotels Canada Inc	Remittance made to group companies by us	12.70			
	Expenses incurred by group companies on behalf of us		10.03	-	

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(All amount in INR Millions unless otherwise stated)

OYO Technology And Hospitality LLC

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Vacation Homes Rental LLC	Payment made by group companies on behalf of us		-	-	0.01
	Payment made by us on behalf of group companies		0.01	-	-

OYO Vacation Homes Rental LLC

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Technology & Hospitality (Vietnam) LLC	Payment made by us on behalf of group companies		0.19	-	-
OYO Oravel Technology Co.	Payment made by group companies on behalf of us		0.04	-	-
	Payment made by us on behalf of group companies		0.19	-	-
OYO Hospitality CO. SPC	Payment made by group companies on behalf of us		0.06	-	-
OYO Technology And Hospitality (Thailand) Ltd	Payment made by us on behalf of group companies		0.19	-	-
Oravel Stays Singapore Pte. Limited	Payment made by group companies on behalf of us		26.80	-	-
	Payment made by us on behalf of group companies		6.45	-	-
	Expenses incurred by group companies on behalf of us		1.05	-	-
OYO Hotels (Singapore) Pte. Ltd.	Payment made by group companies on behalf of us		116.54	-	-
	Payment made by us on behalf of group companies		0.22	-	-
	Expenses incurred by group companies on behalf of us		12.10	-	-
OYO Technology And Hospitality Philippines LLC	Payment made by us on behalf of group companies		0.19	-	-

Saudi Hospitality Systems Consulting & Research Co

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Vacation Homes Rental LLC	Reimbursement of Expenses			-	1.12

OYO Mx Preferred Hospitality UK Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Hospitality UK Ltd (UK2)	Interest income		113.99	1.88	-
OYO Hotels Inc USA	Interest income		0.02		
OYO Technology and Hospitality UK	Interest income		0.01		
OYO Hotels Inc USA	Payment made by group companies on behalf of us			126.04	-

Mx Preferred Transformation & Hospitality Private Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
OYO Hotels and Homes Private Limited	Expenses incurred by group companies on behalf of us		3.63	-	-
OYO Hotels and Homes Private Limited	Fund received		650.00	-	-
OYO Apartment Investments LLP	Payment made by group companies on behalf of us		0.16	-	-

OYO Technology & Hospitality (China) Pte Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Oravel Stays Singapore Pte Limited	Interest income			143.06	-
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Investment in subsidiary company/limited liability		296.63		
OYO (Shanghai) Investment Co. Ltd.	Interest income	70.27	273.37	229.15	-
OYO Hotel Management (Shanghai) Co. Ltd.	Interest income	176.85	690.70	895.29	-

OYO Hospitality Netherlands B.V

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Transaction for the period	Transaction for the year	Transaction for the year	Transaction for the year
Oravel Stays Singapore Pte Limited	Management fees income			59.80	-
OYO hospitality UK	Loan received from group company		261.85		
Oyo Hotels Switzerland GmbH	Management fees income			344.51	-
	Payment made by us on behalf of group companies	89.37			
	Purchase of Intangible Assets	294.68	297.56		
OYO Vacation Homes US	Management fees income			16.02	-

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34. Related Party Transactions (Continued)
(d) Summary of balances within the Group that have been eliminated in restated consolidated financial statements

Oravel Stays Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Employee Welfare Trust	Advance receivables	0.01	0.04	0.01	-
	Loan payables	-	-	-	29.96
Guerrilla Infra Solutions Private Limited	Advance receivables	29.45	6.40	4.77	3.00
	Investment in equity	3.24	3.24	3.24	3.24
	Investment in preference shares	180.30	180.30	180.30	180.30
	Trade receivables	1.30	22.70	16.88	11.92
My Preferred Transformation And Hospitality Private Limited	Investment in equity	7,504.83	7,504.83	7,504.83	-
	Advance receivables	0.04	0.04	-	-
Oravel Stays Singapore Pte Ltd.	Advance receivables	11.78	11.78	11.78	8.35
	Deemed investment	41.67	18.23	4.12	6.66
	Investment in equity	4,550.65	4,550.65	4,550.65	4,550.65
	Investment in preference shares	83,764.35	83,764.35	83,764.35	72,295.38
	Loan receivables	-	-	3,669.76	-
	Trade payables	85.52	-	18.60	-
Oravel Technology and Hospitality Lanka (PVT) Ltd	Advance receivables	0.00	0.71	0.63	0.58
	Deemed investment	-	-	-	0.09
Oravel Hotels Mexico S. de R.L. de C.V.	Advance receivables	-	-	-	6.65
	Deemed investment	-	-	-	4.74
OYO Apartment Investments LLP	Advance receivables	651.91	571.65	410.63	402.83
	Deemed investment	194.16	144.98	61.22	4.23
	Investment	120.00	120.00	50.00	50.00
	Trade receivables	3.33	25.07	15.41	9.82
	Loan receivables	30.26	20.21	-	-
OYO Brasil Hospitalidade E Tecnologia Eireli	Advance receivables	-	-	-	13.11
	Deemed investment	-	-	-	2.51
OYO Financial and Technology Services Private Limited	Advance receivables	0.23	0.23	0.19	0.19
	Investment in equity	20.00	20.00	20.00	20.00
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Advance receivables	181.21	184.60	122.77	53.82
	Deemed investment	32.60	32.60	32.60	30.63
OYO Hospitality Co SPC	Advance receivables	0.02	0.27	0.25	-
OYO Hospitality Netherlands B.V	Advance receivables	186.14	118.54	-	-
	Deemed investment	674.65	552.99	132.99	17.64
OYO Hospitality UK Ltd	Advance receivables	-	47.65	14.59	-
OYO Hotel Management (Shanghai) Co. Ltd.	Advance receivables	1.95	0.47	0.47	0.47
OYO Hotels and Homes Private Limited	Deemed investment	2,154.61	1,687.41	546.98	53.33
	Investment in equity	2.63	2.63	2.63	2.63
	Investment in preference shares	40,776.49	40,776.49	40,776.49	1,747.50
	Share warrant issued	-	-	-	20.73
OYO Hotels Canada Inc	Advance receivables	-	0.78	0.78	0.70
	Deemed investment	5.40	5.05	3.42	1.23
OYO Hotels France SARL	Advance receivables	0.05	0.05	0.05	0.05
OYO Hotels Germany GMBH	Advance receivables	0.00	4.20	4.49	4.48
	Deemed investment	0.38	0.37	0.18	0.12
OYO Hotels Inc USA	Advance receivables	23.19	245.52	110.10	45.58
	Deemed investment	544.49	474.98	245.06	65.63
OYO Hotels Italia S.R.L.	Deemed investment	1.27	1.21	0.59	0.36
OYO Hotels Japan GK	Advance receivables	-	-	35.16	10.36
	Trade payables	-	-	22.16	-
OYO Hotels Netherlands B.V	Advance receivables	79.85	79.41	80.02	80.02
OYO Hotels Singapore Pte Ltd.	Advance receivables	1,260.20	273.97	416.48	185.73
	Trade receivables	3.33	14.46	17.04	11.58
OYO Kitchen India Pvt. Ltd	Advance receivables	50.24	50.03	50.05	50.00
	Loan receivables	10.53	10.51	-	-
OYO Life Real Estate LLC	Advance receivables	0.20	0.38	0.14	0.00
OYO Midmarket Investments LLP	Investment	-	240.00	240.00	240.00
	Trade payables	27.51	-	34.78	-
	Advance receivables	-	-	-	25.22
	Trade receivables	-	7.25	7.25	7.11
OYO Oravel Technology Co.	Advance receivables	2.18	38.96	18.85	5.99
	Deemed investment	3.82	3.59	1.85	0.34
OYO OTH Investments I LLP	Advance receivables	-	0.78	0.70	40.70
	Investment	-	310.00	310.00	310.00
	Trade receivables	11.17	10.39	10.39	9.92
OYO Prop Co LLC	Advance receivables	-	-	-	2.25
Oyo Rooms & Technology LLC	Deemed investment	48.75	49.00	38.48	25.13
OYO Rooms Hospitality SDN BHD	Advance receivables	6.95	77.34	30.41	13.22
	Deemed investment	77.16	70.35	38.14	1.06
OYO Technology & Hospitality (China) Pte Ltd	Trade receivables	37.44	37.59	35.81	26.86
OYO Technology & Hospitality (Vietnam) LLC	Trade receivables	-	-	3.21	1.72
	Advance receivables	0.06	3.76	-	-
OYO Technology & Hospitality Phillipines Inc	Advance receivables	2.44	31.46	12.86	4.95
	Deemed investment	5.50	5.35	3.68	0.02
OYO Technology & Hospitality SL Spain	Advance receivables	-	6.62	3.95	2.83
	Deemed investment	4.97	4.87	3.55	2.22
OYO Technology and Hospitality (Thailand) Ltd	Advance receivables	0.92	24.11	18.25	10.68
	Deemed investment	11.68	11.60	7.49	0.06
OYO Rooms and Hospitality UK Limited	Advance receivables	-	-	-	14.50
Oyo Technology and Hospitality (UK) Ltd	Advance receivables	11.33	104.92	33.46	-
	Deemed investment	80.34	66.38	20.58	5.57

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Annexure VII - Notes to the Restated Consolidated Summary Statements

(All amount in INR Millions unless otherwise stated)

Oravel Stays Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Technology and Hospitality FZ LLC	Advance receivables	0.48	18.48	12.22	6.78
	Deemed investment	124.26	57.56	8.68	4.90
Tabist Co. Ltd (Formerly known as "OYO Technology and Hospitality	Advance receivables	-	-	-	-
	Deemed investment	-	18.18	18.18	14.29
	Trade payables	-	-	-	2.04
OYO Technology and Hospitality LLC	Advance receivables	-	0.61	0.57	0.44
OYO Vacation Homes Rental LLC	Advance receivables	-	1.55	1.73	0.30
	Deemed investment	7.86	3.67	0.14	0.10
	Trade payables	3.70	-	-	-
OYO Vacation Homes UK	Deemed investment	-	-	-	1.94
OYO Technology & Hospitality LLC (Oman)	Advance receivables	0.00	-	-	-
OYO Vacation Homes US	Deemed investment	2.59	2.59	1.94	3.09
OYO Workspaces India Pvt. Ltd	Advance receivables	31.73	8.06	5.78	4.29
	Deemed investment	10.31	7.79	3.77	-
	Trade receivables	2.12	23.33	16.87	10.00
PT. OYO Rooms (Indonesia)	Advance receivables	14.26	184.29	57.91	19.44
	Deemed investment	48.28	38.71	16.75	4.75

OYO Technology & Hospitality (China) Pte Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Stays Singapore Pte Ltd.	Loan receivables	-	-	-	-
	Advance receivables	-	-	-	-
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Advance receivables	11.27	11.43	10.89	11.06
	Deemed Investment	18.10	18.10	29.00	14.80
	Investment in equity	16,187.23	16,187.23	15,890.60	15,377.95
OYO Technology & Hospitality SL Spain	Advance receivables	0.36	0.35	0.34	-
OYO (Shanghai) Investment Co. Ltd.	Investment in equity	7,364.50	7,364.50	7,364.50	5,928.97
	Advance receivables	4,500.10	4,492.38	3,742.98	1,487.02
OYO Hotel Management (Shanghai) Co. Ltd.	Investment in equity	20,708.22	20,708.22	20,708.22	18,938.14
	Deemed Investment	10.91	10.91	-	-
	Advance receivables	11,816.02	11,681.31	9,776.94	9,009.65

OYO Hotels and Homes Private Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Guerrilla Infra Solutions Private Limited	Advance receivables	557.74	575.71	630.44	519.51
Supreme Sai Construction and Developers LLP	Trade payables	0.29	0.29	-	-
Oravel Stays Singapore Pte Ltd.	Advance receivables	27.64	22.65	44.10	116.69
Oravel Stays Singapore Pte Ltd. Nepal Branch	Advance receivables	-	89.68	89.62	-
OYO Technology & Hospitality LLC (Oman)	Advance receivables	0.06	1.94	-	-
Oravel Technology and Hospitality Lanka (PVT) Ltd	Advance receivables	-	12.24	12.24	7.95
Oravel Hotels Mexico S. de R.L. de C.V.	Advance receivables	-	-	-	79.94
OYO Apartment Investments LLP	Advance receivables	1,967.91	1,930.54	1,945.17	1,376.00
OYO Brasil Hospitalidade E Tecnologia Eireli	Advance receivables	-	-	-	130.64
OYO Financial and Technology Services Private Limited	Advance receivables	0.22	0.22	0.15	-
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Advance receivables	529.36	529.36	433.66	249.55
OYO Hospitality Co SPC	Advance receivables	0.12	1.53	1.40	-
OYO Hospitality UK Ltd	Advance receivables	365.96	365.96	79.80	-
OYO Hotels Canada Inc	Advance receivables	-	7.37	6.41	4.07
OYO Hotels France SARL	Advance receivables	-	0.17	0.17	0.14
OYO Hotels Germany GMBH	Advance receivables	-	3.67	3.67	3.05
OYO Hotels Inc USA	Advance receivables	107.61	1,165.43	772.49	418.61
OYO Hotels Italia S.R.L.	Advance receivables	-	0.18	0.18	0.06
Oravel Stays Limited	Trade payables	3,681.33	3,538.19	2,942.44	34,077.61
	Borrowings	2,445.63	2,406.67	-	-
OYO Hotels Japan GK	Advance receivables	-	-	255.47	143.30
OYO Hotels Netherlands B.V	Advance receivables	257.62	256.24	256.16	256.16
OYO Hospitality Netherlands B.V.	Advance receivables	183.61	62.67	-	-
OYO Hotels Singapore Pte Ltd.	Advance receivables	4,212.19	182.80	181.97	-
OYO Kitchen India Pvt. Ltd	Investment in equity	0.10	0.10	0.10	0.10
	Advance receivables	282.10	282.31	275.52	243.67
OYO Life Real Estate LLC	Advance receivables	1.53	3.69	1.19	0.00
OYO Midmarket Investments LLP	Advance receivables	147.01	147.01	147.03	154.83
OYO Oravel Technology Co.	Advance receivables	7.90	329.00	289.88	229.28
OYO OTH Investments I LLP	Advance receivables	66.83	66.79	66.76	83.02
Oyo Rooms & Technology LLC	Advance receivables	-	-	1.16	1.16
OYO Rooms Hospitality SDN BHD	Advance receivables	31.85	363.16	246.81	162.47
OYO Technology & Hospitality (Vietnam) LLC	Advance receivables	0.79	70.63	69.11	55.16
OYO Technology & Hospitality Philippines Inc	Advance receivables	15.63	220.28	161.16	118.88
OYO Technology & Hospitality SL Spain	Advance receivables	-	38.53	34.33	32.35
OYO Technology and Hospitality (Thailand) Ltd	Advance receivables	4.30	115.87	102.27	65.23
Oyo Technology and Hospitality (UK) Ltd	Advance receivables	45.64	523.14	324.33	74.26
OYO Rooms and Hospitality UK Limited	Advance receivables	-	-	-	117.07
OYO Technology and Hospitality FZ LLC	Advance receivables	2.95	113.80	102.69	74.73
OYO Technology and Hospitality Japan KK	Advance receivables	-	-	-	79.80
OYO Technology and Hospitality LLC	Advance receivables	-	-	1.74	0.51
OYO Vacation Homes Rental LLC	Advance receivables	0.71	18.38	9.71	2.67
OYO Workspaces India Pvt. Ltd	Investment in equity	10.00	10.00	10.00	10.00
	Advance receivables	941.18	938.64	947.97	705.56
PT. OYO Rooms (Indonesia)	Advance receivables	57.01	833.00	535.18	347.62

Oravel Stays Singapore Pte Ltd.

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Stays Singapore Pte Ltd. Nepal Branch	Trade receivables	296.60	291.09	284.32	275.66
Oyo Hotels Germany Gmbh	Trade payables	-	60.74	63.57	-
Oravel Technology and Hospitality Lanka (PVT) Ltd	Investment in equity	51.68	51.68	51.68	51.68
Oravel Hotels Mexico S. de R.L. de C.V.	Trade receivables	138.08	136.01	132.72	95.76
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Trade receivables	-	-	-	146.62
OYO Hospitality Co SPC	Trade receivables	246.12	242.42	231.78	225.08
	Trade payables	3.09	-	1.83	-
OYO Hospitality Netherlands B.V	Loan receivables	-	4.80	-	-
	Trade payables	-	-	21,170.00	22,798.07
OYO Hospitality UK Ltd	Deemed Investment	109.58	111.56	124.94	-
	Investment in equity	54.28	54.28	54.78	54.78
	Trade receivables	14,285.78	14,285.78	14,285.78	6,829.99
	Trade receivables	128.87	126.93	60.24	51.09
	Loan receivables	1,029.50	1,510.20	1,399.21	3,152.49
	Interest receivable	12.13	11.94	-	3.07
OYO Hotel Management (Shanghai) Co. Ltd.	Trade receivables	12.22	12.04	11.36	11.03
OYO (Shanghai) Investment Co. Ltd.	Trade receivables	0.22	0.21	-	-
OYO Hotels Canada Inc	Trade receivables	1.25	1.22	0.50	0.01
OYO Hotels France SARL	Trade receivables	2.08	2.05	2.01	-
OYO Hotels Inc USA	Trade receivables	8.76	1,103.05	979.73	653.92
	Investment in equity	0.76	0.76	-	-
OYO Hotels Italia S.R.L.	Trade receivables	1.92	1.89	1.24	-
OYO Hotels Japan GK	Trade receivables	-	-	15.02	0.38
OYO Hotels Netherlands B.V	Investment in equity	723.93	423.57	423.57	151.62
	Loan receivables	-	37.76	36.62	37.68
	Trade receivables	3.97	63.19	60.98	60.02
	Interest receivable	2.08	2.05	-	-
OYO Hotels Singapore Pte Ltd.	Investment in equity	32,835.26	32,835.26	28,979.08	9,136.73
	Trade receivables	2,677.50	2,636.93	2,564.09	-
	Loan receivables	7,936.79	6,380.60	366.18	3,241.40
	Loan payables	-	-	11,966.60	-
	Interest receivable	72.92	69.93	-	-
OYO Life Real Estate LLC	Trade receivables	0.37	0.37	0.13	2,831.63
OYO Oravel Technology Co.	Investment in equity	75.32	75.32	75.32	75.32
	Loan receivables	2.10	53.26	219.71	226.09
	Trade receivables	149.82	175.60	272.55	263.15
	Interest receivable	9.34	9.20	-	-
OYO Rooms and Hospitality UK Limited	Trade receivables	0.38	0.38	0.22	0.09
OYO Rooms Hospitality SDN BHD	Investment in equity	-	-	-	-
	Loan receivables	-	483.26	1,457.40	1,509.81
	Advance receivables	-	-	-	-
	Interest receivable	60.43	59.52	-	-
	Trade payables	7.19	6.50	-	-
OYO Technology & Hospitality (China) Pte Ltd	Investment in equity	65.47	65.47	65.47	65.47
	Loan receivables	5,784.52	5,544.48	4,166.06	2,034.00
	Trade receivables	0.22	-	1,065.00	-
	Trade payables	-	0.00	-	52.00
	Interest receivable	132.18	130.19	-	-
OYO Technology & Hospitality (Vietnam) LLC	Investment in equity	208.05	208.05	208.05	208.05
	Loan receivables	157.48	151.02	146.46	150.73
	Trade receivables	110.93	109.46	105.55	71.21
	Interest receivable	6.74	6.64	-	-
OYO Technology & Hospitality Philippines Inc	Investment in equity	-	-	-	-
	Loan receivables	-	-	186.75	192.18
	Trade receivables	-	353.67	350.12	293.96
	Interest receivable	7.73	7.61	-	-
	Trade payables	6.71	-	-	-
OYO Technology & Hospitality SL Spain	Investment in equity	410.86	410.86	410.86	410.86
	Loan receivables	-	-	77.95	75.36
	Trade receivables	282.27	277.98	271.17	240.54
	Interest receivable	3.21	3.17	-	-
OYO Technology and Hospitality (Thailand) Ltd	Investment in equity	-	-	-	-
	Trade receivables	38.21	44.03	51.14	24.33
Oyo Technology and Hospitality (UK) Ltd	Investment in equity	1,809.80	1,809.80	1,809.80	1,809.80
	Trade receivables	-	-	73.64	166.31
	Loan receivables	-	-	270.96	260.57
	Interest receivable	8.22	8.10	7.99	1.20
	Trade payables	27.62	75.47	-	-
OYO Technology and Hospitality FZ LLC	Investment in equity	348.30	348.30	348.30	348.30
	Loan payables	-	-	-	-
	Loan receivables	-	-	391.72	388.00
	Trade receivables	91.77	73.49	90.42	86.79
OYO Technology and Hospitality Japan KK	Loan payables	-	-	-	-
	Loan receivables	-	-	-	1,507.00
	Trade receivables	-	-	54.17	79.52
PT. OYO Hotels Indonesia	Trade receivables	0.22	0.21	0.21	-
PT. OYO Rooms (Indonesia)	Investment in equity	-	-	-	-
	Loan receivables	-	-	439.42	452.00
	Interest receivable	23.42	23.06	-	-
	Trade receivables	-	-	-	-
	Trade payables	338.09	248.56	138.41	130.00

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Saudi Hospitality Systems Consulting & Research Co.	Investment in equity	69.74	69.74	69.74	59.06
	Trade receivables	13.53	13.27	12.50	-
OYO Brasil Hospitalidade E Tecnologia Eireli	Trade receivables	-	-	-	124.05
OYO Hotels Cayman	Trade receivables	-	-	-	1.35
OYO Technology and Hospitality LLC	Trade receivables	-	-	-	0.02
	Trade payables	-	8.26	-	-
OYO Vacation Homes UK	Trade receivables	-	-	-	9.52
	Trade payables	0.00	-	-	-
OYO Vacation Homes Rental LLC	Trade payables	2.89	3.31	-	-
OYO My Preferred Hospitality UK Limited	Investment in equity	7,445.30	7,445.30	7,456.71	-
	Trade receivables	0.00	0.25	-	-

OYO Hospitality UK Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Hotels Mexico S. De R.L. De C.V.	Advance receivables	-	-	15.25	13.96
	Interest accrued but not due	-	-	-	17.37
	Loan receivables	-	-	-	1,762.28
Oravel Stays Singapore Pte Ltd.	Interest accrued but not due	-	-	-	0.31
	Loan receivables	-	-	-	56.86
Oravel Hotels Mexico S. de R.L. de C.V.	Investment in equity	-	-	-	0.11
OYO Brasil Hospitalidade E Tecnologia Eireli	Advance receivables	-	-	18.45	16.88
	Interest accrued but not due	-	-	-	10.88
	Loan receivables	-	-	-	743.51
OYO Hospitality Netherlands B.V	Interest accrued but not due	-	0.00	-	2.12
	Loan receivables	284.55	272.88	264.67	268.58
Oyo Hotels (Singapore) Pte. Ltd.	Interest accrued but not due	-	-	-	3.34
	Loan receivables	-	-	-	1,086.34
	Trade Payables	55.62	0.04	-	-
OYO Hotels Japan GK	Advance receivables	-	-	17.53	16.04
	Interest accrued but not due	-	-	-	-
	Investment in equity	-	-	61.21	61.21
OYO Hotels Inc USA	Interest accrued but not due	-	164.60	155.68	33.54
	Loan receivables	-	48.31	3,442.10	3,498.07
OYO Hotels Inc USA	Advance receivables	-	-	51.42	47.06
OYO Hotels Netherlands B.V	Interest accrued but not due	-	-	-	1.11
	Loan receivables	-	117.72	120.35	115.26
Oyo Rooms & Technology LLC	Interest accrued but not due	-	7.84	7.12	1.85
	Loan receivables	-	-	219.71	223.05
OYO Rooms and Hospitality UK Limited	Advance receivables	-	-	2.01	1.14
	Interest accrued but not due	-	-	-	-
	Investment in equity	-	6,366.62	6,366.62	6,366.62
	Loan receivables	-	-	-	1.64
	Trade receivables	1.91	1.98	-	-
Oyo Rooms Hospitality Sdn Bhd	Interest accrued but not due	18.02	18.66	18.40	4.64
	Loan receivables	-	-	631.66	641.28
Oyo Technology & Hospitality (UK) Ltd	Advance receivables	-	-	113.84	104.25
	Interest accrued but not due	25.29	26.19	23.30	7.72
	Loan receivables	-	-	634.85	672.60
	Trade receivables	-	110.39	-	-
	Loan Payables	191.47	-	-	-
OYO Technology & Hospitality (Vietnam) LLC	Interest accrued but not due	4.28	4.43	4.10	1.21
	Loan receivables	157.48	151.02	146.47	148.70
Oyo Technology And Hospitality (China) Pte Ltd	Interest accrued but not due	363.08	348.20	211.53	55.91
	Loan receivables	9,448.56	9,061.20	8,788.33	6,768.92
OYO Technology and Hospitality (Thailand) Ltd	Interest accrued but not due	9.02	9.35	8.31	3.06
	Loan receivables	-	-	317.36	322.19
OYO Technology and Hospitality Japan KK	Investment in equity	-	-	1.29	1.29
	Loan receivables	-	-	1,471.25	0.01
OYO Vacation Homes UK	Interest accrued but not due	-	-	-	0.11

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Annexure VII - Notes to the Restated Consolidated Summary Statements

(All amount in INR Millions unless otherwise stated)

Guerrilla Infra Solutions Private Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Supreme Sai LLP	Advance receivables	53.22	53.22	53.20	52.20
	Trade receivables	2.42	2.42	2.42	2.24
	Investment in equity	0.01	0.01	0.01	0.01
Oravel Stays Limited	Advance receivables	-	-	-	1.19
OYO Apartment Investments LLP	Trade receivables	-	0.72	-	6.28
	Trade Payables	0.72	-	-	-
OYO Hotels and Homes Private Limited	Trade receivables	-	-	-	4.05
OYO Workspaces India Pvt. Ltd	Trade receivables	-	-	28.48	21.34
	Other receivables	-	3.02	-	-
OYO Rooms and Hospitality UK Limited	Advance receivables	1.54	1.54	1.54	-

OYO Technology and Hospitality (UK) Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Stays Singapore Pte Ltd.	Advance receivables	-	-	-	86.87
Oravel Stays Singapore Pte Ltd. Nepal Branch	Advance receivables	-	1.01	1.03	-
Oravel Technology and Hospitality Lanka (PVT) Ltd	Advance receivables	0.11	0.12	0.12	0.12
Oravel Hotels Mexico S. de R.L. de C.V.	Advance receivables	-	-	-	8.49
OYO Brasil Hospitalidade E Tecnologia Eireli	Advance receivables	-	-	-	4.62
OYO Hospitality Co SPC	Advance receivables	0.06	0.06	0.06	-
OYO Hotels Canada Inc	Advance receivables	33.37	34.56	35.10	32.03
OYO Hotels Germany GMBH	Advance receivables	0.04	0.04	0.04	0.03
OYO Hotels Inc USA	Advance receivables	-	87.30	97.16	90.84
	Trade payables	3.45	-	-	-
OYO Hotels Japan GK	Advance receivables	-	-	1.18	1.08
OYO Hotels Singapore Pte Ltd.	Advance receivables	51.27	701.10	2,152.35	1,732.27
OYO Latam Holdings UK Ltd	Advance receivables	-	-	-	0.23
OYO My Preferred Hospitality UK Limited	Advance receivables	-	1.08	1.28	-
OYO Oravel Technology Co.	Advance receivables	2.31	2.39	2.43	2.12
Oyo Rooms & Technology LLC	Advance receivables	-	10.66	10.82	-
OYO Rooms and Hospitality UK Limited	Advance receivables	4.74	4.91	4.76	4.35
OYO Rooms Hospitality SDN BHD	Advance receivables	4.18	4.33	4.40	3.84
OYO Technology & Hospitality (Vietnam) LLC	Advance receivables	0.56	0.58	0.59	0.51
OYO Technology & Hospitality Philippines Inc	Advance receivables	1.41	1.46	1.49	1.29
OYO Technology & Hospitality SL Spain	Advance receivables	3.70	3.84	3.81	0.87
OYO Technology and Hospitality (Thailand) Ltd	Advance receivables	1.20	1.24	1.26	1.10
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Trade payables	15.23	11.15	-	-
OYO Technology and Hospitality FZ LLC	Advance receivables	1.17	1.21	1.23	1.50
OYO Hotels Netherlands B.V.	Trade receivables	95.74	99.15	-	-
OYO Vacation Homes Rental LLC	Advance receivables	0.09	0.09	0.09	0.08
PT. OYO Rooms (Indonesia)	Advance receivables	5.52	1.01	5.81	5.06

Oravel Stays Singapore Pte Ltd. Nepal Branch

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Singapore Pte Ltd.	Advance receivables	81.85	173.73	168.97	166.61

ESOP trust

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Stays Limited	Treasury shares	-	-	-	-

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(All amount in INR Millions unless otherwise stated)

Innov8

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Guerrilla Infra Solutions Private Limited	Investment in debenture	-	-	-	181.28
	Interest accrued but not due	-	-	-	6.16
	Investment in equity	232.93	232.93	232.93	51.73

OYO Technology and Hospitality FZ LLC

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Stays Singapore Pte Ltd.	Loan payables	-	-	-	-
OYO Brasil Hospitalidade E Tecnologia Eireli	Advance receivables	-	-	-	0.00
OYO Hospitality Co SPC	Investment in equity	0.96	0.96	0.96	-
	Advance receivables	13.07	14.46	14.56	-
OYO Hotels Inc USA	Advance receivables	0.52	19.04	18.08	17.49
OYO Hotels Singapore Pte Ltd.	Advance receivables	-	56.08	362.17	247.75
	Trade payable	88.36	-	-	-
OYO Life Real Estate LLC	Investment in equity	3.04	3.04	3.04	3.04
	Advance receivables	-	-	42.69	6.14
	Loan payables	21.43	20.55	-	-
	Trade payable	3.22	3.09	-	-
OYO Oravel Technology Co.	Advance receivables	4.21	3.89	6.89	8.48
OYO Rooms Hospitality SDN BHD	Advance receivables	0.02	0.02	0.02	0.02
OYO Technology & Hospitality SL Spain	Advance receivables	0.14	0.13	0.13	0.13
OYO Technology and Hospitality LLC	Investment in equity	19.39	19.39	19.39	19.39
	Advance receivables	25.06	21.25	13.43	7.75
OYO Vacation Homes Rental LLC	Investment in equity	2.91	2.91	2.91	2.91
	Advance receivables	308.54	269.16	305.76	308.41
	Trade payable	8.26	0.59	-	-
Saudi Hospitality Systems Consulting & Research Co.	Advance receivables	2.69	2.58	2.48	2.51

Oravel Hotels Mexico S. De R.L. De C.V.

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Rooms and Hospitality UK Limited	Advance receivables	-	-	18.97	17.05
Oravel Mexico Services S De RI De Cv	Advance receivables	-	-	-	128.83

Oravel Technology and Hospitality Lanka Pvt Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Stays Singapore Pte Ltd.	Advance receivables	-	-	100.53	107.76

OYO Brasil Hospitalidade E Tecnologia Eireli

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Rooms and Hospitality UK Limited	Advance receivables	-	-	-	-

OYO Hospitality & Information Technology (Shenzhen) Co Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Inc USA	Advance receivables	17.24	15.72	1.61	1.52
OYO Hotels (Singapore) Pte. Ltd.	Advance receivables	2.00	2.22	-	-
Beijing Bei Ke You Jia Technology Co Ltd (Islands)	Advance receivables	-	-	250.89	192.24
OYO Corporate Services Company Limited	Advance receivables	-	-	-	134.00
OYO Hotel Management (Shanghai) Co. Ltd.	Advance receivables	5,096.01	4,415.77	2,532.54	3.28
PT. OYO Rooms (Indonesia)	Advance receivables	1.02	1.03	0.97	0.91
Jiayou	Advance receivables	94.26	84.16	30.94	-
OYO Rooms Hospitality Sdn. Bhd.	Trade Payable	-	2.47	-	-
OYO (Shanghai) Investment Co. Ltd.	Advance receivables	42.43	-	47.16	-

OYO Hotels Inc USA

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Brasil Hospitalidade E Tecnologia Eireli	Advance receivables	-	-	-	0.05
OYO Franchising LLC	Advance receivables	0.47	0.45	0.23	0.04
OYO Hospitality Inc USA	Advance receivables	254.05	243.63	236.27	239.87
OYO Hotels Canada Inc	Advance receivables	10.77	10.34	10.02	6.46
OYO Hotels France SARL	Advance receivables	0.59	0.56	0.54	-
OYO Hotels Germany GMBH	Advance receivables	2.39	2.30	2.23	-
OYO Hotels Japan GK	Advance receivables	-	-	2.26	-
OYO Hotels Singapore Pte Ltd.	Advance receivables	-	-	7,130.56	7,983.88
Oyo Rooms & Technology LLC	Advance receivables	0.00	-	31.90	114.40
OYO Rooms Hospitality SDN BHD	Advance receivables	-	-	0.18	0.18
	Trade Payables	0.80	2.36	-	-
OYO Technology & Hospitality (Vietnam) LLC	Advance receivables	0.63	0.60	0.59	-
OYO Technology & Hospitality SL Spain	Advance receivables	0.03	0.02	0.01	-
OYO Technology and Hospitality (Thailand) Ltd	Advance receivables	2.29	2.20	2.13	-
Oyo Technology and Hospitality (UK) Ltd	Advance receivables	-	-	-	-
Oyo Technology and Hospitality (UK) Ltd	Trade Payables	-	87.30	-	-
OYO Oravel Technology Co.	Trade Payables	0.01	-	-	-
OYO Technology & Hospitality Philippines Inc	Trade Payables	0.34	0.13	-	-
OYO Vacation Homes UK	Trade Payables	0.00	-	-	-
OYO Vacation Homes US	Advance receivables	167.57	160.12	154.77	96.91

OYO Oravel Technology Co

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Stays Singapore Pte Ltd.	Advance receivables	-	-	-	-
OYO Technology & Hospitality SL Spain	Advance receivables	-	0.17	-	-
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Trade Payables	0.90	0.91	-	-
OYO Hospitality Co SPC	Advance receivables	2.25	1.68	1.23	-
OYO Hotels Singapore Pte Ltd.	Advance receivables	-	433.42	697.48	556.04
OYO Hotels Singapore Pte Ltd.	Trade Payables	3.51	-	-	-
OYO Technology & Hospitality SL Spain	Advance receivables	0.18	-	-	-
OYO Life Real Estate LLC	Advance receivables	0.00	0.00	0.00	-
OYO Rooms Hospitality SDN BHD	Advance receivables	0.00	0.00	0.00	0.00
OYO Vacation Homes Rental LLC	Advance receivables	1.39	1.34	1.44	1.48

OYO Rooms Hospitality SDN BHD

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
PT. OYO Rooms (Indonesia)	Advance receivables	4.28	3.16	0.18	0.17
Oravel Stays Singapore Pte Ltd.	Advance receivables	-	-	245.21	237.37
OYO Hotels Singapore Pte Ltd.	Advance receivables	-	-	2,321.20	1,836.18
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Advance receivables	3.29	2.52	-	-
OYO Vacation Homes Rental LLC	Advance receivables	-	-	-	0.00
	Trade Payable	-	0.45	-	-
OYO Rooms & Technology (Malaysia) SDN. BHD.	Investment in equity	0.18	0.18	0.18	-

OYO TECHNOLOGY & HOSPITALITY JAPAN KK

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Japan GK	Advance receivables	-	-	-	-
Oravel Stays Limited	Loan payables	-	-	19.86	43.45

OYO Vacation Homes Rental LLC

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Stays Singapore Pte Ltd.	Advance receivables	-	-	1.00	-
OYO Hotels Singapore Pte Ltd.	Advance receivables	183.30	196.94	196.03	184.43
OYO Life Real Estate LLC	Advance receivables	-	-	64.18	67.77
	Trade Payable	3.43	3.29	-	-
OYO Rooms Hospitality SDN BHD	Advance receivables	0.47	0.45	0.25	-
OYO Technology & Hospitality (Vietnam) LLC	Advance receivables	0.47	0.45	0.25	-
OYO Technology & Hospitality Philippines Inc	Advance receivables	0.47	0.45	0.25	-
OYO Technology and Hospitality (Thailand) Ltd	Advance receivables	0.47	0.45	0.25	-
OYO Technology and Hospitality FZ LLC	Advance receivables	-	-	-	-
OYO Technology and Hospitality LLC	Advance receivables	-	-	0.00	0.01
	Trade Payable	-	0.00	-	-
PT. OYO Rooms (Indonesia)	Advance receivables	0.47	0.45	0.25	-
Saudi Hospitality Systems Consulting & Research Co.	Advance receivables	1.95	1.87	1.81	1.11

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OYO Hotel Management (Shanghai) Co. Ltd.

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Beijing Bei Ke You Jia Technology Co Ltd (Islands)	Advance receivables	-	-	956.57	856.05
Jiayou	Advance receivables	8.76	8.86	8.71	1.73
Oravel Stays Limited	Advance receivables	-	-	0.54	-
OYO (Shanghai) Investment Co. Ltd.	Advance receivables	-	-	50.15	16.98
OYO Corporate Services Company Limited	Advance receivables	-	-	94.21	-
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Advance receivables	842.48	856.23	128.16	849.89
OYO Hotels Inc USA	Advance receivables	14.35	14.51	13.61	12.79
OYO Hotels Japan GK	Advance receivables	-	-	4.66	-
OYO Hotels Singapore Pte Ltd.	Advance receivables	42.23	42.72	40.06	16.00
OYO Rooms Hospitality SDN BHD	Advance receivables	1.47	1.48	1.39	1.31
PT. OYO Rooms (Indonesia)	Advance receivables	2.89	2.92	2.74	2.57

OYO Investment (Shanghai) Co. Ltd.

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Beijing Bei Ke You Jia Technology Co Ltd (Islands)	Investment in equity	2,264.26	2,264.26	2,264.26	2,264.26
	Advance receivables	-	-	10.31	5.24
OYO Corporate Services Company Limited	Investment in equity	7,630.71	7,630.71	7,630.71	5,041.11
	Advance receivables	366.69	372.25	353.72	1.08
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Advance receivables	-	64.12	9.65	5.24
OYO Hotel Management (Shanghai) Co. Ltd.	Advance receivables	543.16	549.39	515.19	0.40
Jiayou	Advance receivables	11.55	11.68	10.95	-

OYO Hospitality INC USA

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO FRANCHISING LLC	Investment in equity	-	211.03	211.03	211.03

OYO Hotels (Singapore) Pte. Ltd.

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Cayman	Investment in equity	-	-	-	0.00
OYO Rooms Hospitality SDN BHD	Investment in equity	642.08	642.08	642.08	642.08
	Loan receivables	-	-	439.42	457.55
	Interest receivables	21.38	20.50	-	-
	Trade Payables	-	544.81	-	-
	Trade receivables	394.59	-	-	-
OYO Technology & Hospitality Phillipines INC	Investment in equity	14.71	14.71	14.71	14.71
	Trade Payables	-	330.49	-	-
	Trade receivables	268.98	-	-	-
OYO Technology and Hospitality (Thailand) Ltd	Investment in equity	320.67	320.67	320.67	320.67
PT. OYO Rooms (Indonesia)	Investment in equity	2,807.95	2,807.95	2,807.95	2,807.95
	Advance receivables	-	-	-	749.42
	Interest receivables	30.37	29.12	-	-
	Trade Payables	883.27	1,925.20	-	-
Oravel Hotels Mexico S. de R.L. de C.V.	Advance receivables	-	-	-	151.29
OYO Brasil Hospitalidade E Tecnologia Eireli	Advance receivables	-	-	-	2,181.56
OYO Hospitality Netherlands B.V	Advance receivables	-	-	2,101.78	214.11
	Interest receivables	109.15	95.51	-	-
	Loan receivables	5,037.98	4,831.44	-	-
OYO Hotels Inc USA	Advance receivables	-	-	-	375.31
	Interest receivables	15.28	14.66	-	-
	Trade Payables	2,899.48	4,888.30	-	-
Oravel Technology and Hospitality Lanka (PVT) Ltd	Trade Payables	94.03	103.65	-	-
OYO Hotels Italia S.R.L	Trade Payables	3.05	3.29	-	-
OYO Hotels France LLC	Advance receivables	0.18	-	-	-
OYO Hotels Netherlands B.V	Advance receivables	-	-	139.74	131.79
	Interest receivables	3.29	3.15	-	-
	Loan receivables	-	132.86	-	-
Saudi Hospitality Systems Consulting & Research Co.	Advance receivables	-	24.00	24.42	38.64
	Trade receivables	25.02	24.00	-	-
OYO Vacation Homes Holding B.V.	Loan receivables	2,322.77	2,227.55	-	-
OYO Franchising LLC	Loan Payables	235.82	-	-	-
OYO Life Real Estate LLC	Advance receivables	-	-	6.65	-
	Trade receivables	60.26	53.42	-	-

OYO Hotels Cayman

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Latam Holdings UK Ltd.	Investment in equity	-	-	-	0.00

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OYO HOTELS NETHERLANDS BV

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels France SARL	Investment in equity	0.16	0.16	0.16	0.16
	Advance receivables	2.19	2.23	2.28	-
OYO Technology And Hospitality (Thailand) Ltd	Trade payables	31.14	31.70	-	-
OYO Technology And Hospitality Philippines LLC	Trade payables	10.94	11.14	-	-
OYO Hotels Switzerland GmbH	Trade receivables	-	208.96	-	-
Lugos B.V.	Investment in equity	76.10	-	-	-
OYO Hotels Germany GMBH	Investment in equity	8.96	8.96	8.96	8.96
	Advance receivables	81.20	143.41	167.03	144.74
OYO Hotels Inc USA	Advance receivables	-	5.93	6.06	5.80
OYO Hotels Italia S.R.L.	Advance receivables	33.93	34.41	33.79	29.09
Oyo Hotels Switzerland GmbH	Investment in equity	1.49	1.49	1.49	1.49
	Advance receivables	205.24	-	213.32	174.62
OYO Technology & Hospitality SL Spain	Advance receivables	-	-	2.61	2.22
	Trade payables	5.75	5.86	-	-
OYO Vacation Homes Holding B.V	Advance receivables	0.39	0.40	-	-
OYO Vacation Homes UK	Advance receivables	0.01	0.01	0.01	-

OYO Latam Holdings UK Ltd.

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Chile SpA	Investment in equity	-	-	-	0.10
Oravel Mexico Services S De RI De Cv	Investment in equity	-	-	-	69.89
Oravel Hotels Mexico S. de R.L. de C.V.	Investment in equity	-	-	-	102.45
OYO Brasil Hospitalidade E Tecnologia Eireli	Investment in equity	-	-	-	211.06
OYO Hotels Cayman	Advance receivables	-	-	-	0.00

OYO ROOMS AND HOSPITALITY UK LIMITED

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Canada Inc	Investment in equity	26.60	26.60	26.60	26.60
Innov8 Inc	Investment in equity	1,434.80	1,434.80	1,434.80	1,434.80
	Advance receivables	248.72	238.50	232.14	229.06
OYO Hotels Inc USA	Investment in equity	4,948.71	4,009.44	4,009.44	4,009.44
OYO Hospitality Inc USA	Investment in equity	3.88	3.88	-	-
OYO Brasil Hospitalidade E Tecnologia Eireli	Investment in equity	-	-	-	-
	Advance receivables	-	-	-	46.24
	Interest receivable	-	-	-	0.67
	Loan receivables	-	-	-	74.35
OYO Hotels (Singapore) Pte. Ltd.	Interest receivable	-	13.69	13.91	1.38
	Loan receivables	13.22	681.87	661.34	182.33
Oravel Hotels Mexico S. De R.L. De C.V.	Interest receivable	-	-	-	2.33
	Loan receivables	-	-	-	95.95
OYO Latam Holdings UK Ltd.	Advance receivables	-	-	-	417.75

OYO Vacation Homes UK

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hospitality Netherlands B.V	Investment in equity	0.01	0.01	0.01	0.01
	Advance receivables	-	1.83	-	-

PT. OYO Rooms (Indonesia)

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
PT. OYO Hotels Indonesia	Investment in equity	12.70	12.70	12.70	12.70
	Advance receivables	153.73	149.62	72.91	122.43
OYO Hospitality Netherlands B.V	Advance receivables	1.08	1.07	-	-
OYO Hotels Singapore Pte Ltd.	Advance receivables	-	-	1,977.04	1,912.00

Beijing Bei Ke You Jia Technology Co Ltd (Islands)

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotel Management (Shanghai) Co. Ltd.	Advance receivables	-	-	-	4.69

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Beijing Jiayou

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Advance receivables	-	-	-	2.62

OYO Apartment Investments LLP

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Guerrilla Infra Solutions Private Limited	Advance receivables	0.72	0.72	0.76	-
My Preferred Transformation And Hospitality Private Limited	Advance receivables	6.27	6.27	6.27	-
Oravel Stays Singapore Pte Ltd.	Advance receivables	0.00	0.00	0.00	0.05
Oravel Stays Singapore Pte Ltd. Nepal Branch	Advance receivables	0.08	0.08	0.08	-
Oravel Technology and Hospitality Lanka (PVT) Ltd	Advance receivables	0.01	0.01	0.01	0.00
Oravel Hotels Mexico S. de R.L. de C.V.	Advance receivables	-	0.21	-	0.14
OYO Brasil Hospitalidade E Tecnologia Eireli	Advance receivables	-	-	-	0.26
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Advance receivables	3.83	3.83	3.80	0.45
OYO Hospitality Co SPC	Advance receivables	0.01	0.01	0.01	-
OYO Hospitality UK Ltd	Advance receivables	3.13	1.81	1.81	-
OYO Hotels Canada Inc	Advance receivables	0.00	0.00	0.00	0.00
OYO Hotels Germany GMBH	Advance receivables	-	0.00	0.00	0.00
OYO Hotels Inc USA	Advance receivables	2.88	2.85	2.43	0.64
OYO Hotels Japan GK	Advance receivables	-	1.32	1.22	0.14
OYO Hotels Netherlands B.V	Advance receivables	0.35	0.35	0.35	0.35
OYO Life Real Estate LLC	Advance receivables	0.01	0.01	0.01	0.00
OYO Oravel Technology Co.	Advance receivables	0.45	0.45	0.39	0.15
OYO OTH Investments I LLP	Advance receivables	1.87	1.87	-	1.87
OYO Rooms and Hospitality UK Limited	Advance receivables	-	0.04	-	0.64
OYO Rooms Hospitality SDN BHD	Advance receivables	1.42	1.31	0.62	0.29
OYO Technology & Hospitality (Vietnam) LLC	Advance receivables	0.08	0.08	0.07	0.04
OYO Technology & Hospitality Phillipines INC	Advance receivables	0.30	0.29	0.25	0.11
OYO Technology & Hospitality SL Spain	Advance receivables	0.11	0.11	0.10	0.08
OYO Technology and Hospitality (Thailand) Ltd	Advance receivables	0.26	0.26	0.25	0.12
Oyo Technology and Hospitality (UK) Ltd	Advance receivables	2.48	2.42	2.29	-
OYO Technology & Hospitality LLC (Oman)	Advance receivables	0.01	-	-	-
OYO Technology and Hospitality FZ LLC	Advance receivables	0.28	0.28	0.27	0.15
OYO Technology and Hospitality JApan KK	Advance receivables	-	-	-	1.81
OYO Technology and Hospitality LLC	Advance receivables	-	0.01	0.01	0.00
OYO Vacation Homes Rental LLC	Advance receivables	0.05	0.05	0.04	0.01
PT. OYO Rooms (Indonesia)	Advance receivables	3.22	3.00	1.12	0.42

OYO Corporate Services Company Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Beijing Bei Ke You Jia Technology Co Ltd (Islands)	Advance receivables	-	-	1,113.52	1,054.19
Jiayou	Advance receivables	60.69	56.52	31.82	2.09
OYO (Shanghai) Investment Co. Ltd.	Advance receivables	-	-	-	15.71
OYO Hospitality & Information Technology (Shenzhen) Co Ltd	Advance receivables	3,038.22	2,965.31	2,167.53	25.16
OYO Hotel Management (Shanghai) Co. Ltd.	Advance receivables	4,279.09	4,227.66	5,234.90	4,240.89

OYO Hospitality Netherlands B.V

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oyo Hotels Switzerland GmbH	Advance receivables	417.32	684.03	385.41	312.57
OYO Vacation Homes US	Advance receivables	49.52	50.41	51.54	34.28
OYO Hotels Netherlands B.V	Advance receivables	64.38	0.36	7.99	215.23
Oyo Technology and Hospitality (UK) Ltd	Advance receivables	-	0.10	-	-
OYO Technology & Hospitality FZ LLC	Trade Payable	0.99	-	-	-
OYO Hotels Italia S.R.L.	Advance receivables	2.00	2.04	-	-
OYO Vacation Homes UK	Advance receivables	1.80	1.80	0.69	-

OYO Hotels Canada Inc

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Singapore Pte Ltd.	Advance receivables	87.61	86.68	80.45	64.93
	Trade Payable	37.17	29.96	-	-
Oyo Rooms & Technology LLC	Advance receivables	-	12.18	1.77	-

OYO Hotels Chile SpA

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Latam Holdings UK Ltd.	Advance receivables	-	-	-	0.10

OYO Hotels Germany GMBH

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Stays Singapore Pte Ltd.	Advance receivables	-	-	62.69	44.74
OYO Hotels Singapore Pte Ltd.	Advance receivables	84.28	93.77	95.86	91.68
OYO Technology & Hospitality SL Spain	Advance receivables	14.10	14.35	14.67	13.89
OYO Hospitality Co SPC	Advance receivables	0.60	0.61	0.62	-

OYO Hotels Italia S.R.L.

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Stays Singapore Pte Ltd.	Advance receivables	-	-	-	0.02

OYO Hotels Japan GK

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Technology and Hospitality Japan KK	Advance receivables	-	-	4,798.10	2,686.41

OYO Kitchen India Private Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Guerrilla Infra Solutions Private Limited	Advance receivables	4.63	4.63	4.63	4.63
My Preferred Transformation And Hospitality Private Limited	Advance receivables	19.43	19.43	19.93	-
OYO Apartment Investments LLP	Advance receivables	3.73	3.73	3.73	3.73
OYO Hotels and Homes Private Limited	Trade receivables	-	-	-	3.87
OYO OTH Investments I LLP	Advance receivables	4.24	4.24	4.24	4.24
OYO Workspaces India Pvt. Ltd	Trade receivables	7.60	7.60	8.00	8.00
Supreme Sai LLP	Advance receivables	0.31	0.30	0.31	0.31

OYO Life Real Estate LLC

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Singapore Pte Ltd.	Advance receivables	-	-	-	11.40
OYO Workspaces India Pvt. Ltd	Advance receivables	0.00	-	-	-
OYO Hospitality & Information Technology (Shenzhen) Co. Ltd. WFOE	Trade Payables	0.90	0.91	-	-
Saudi Hospitality Systems Consulting & Research Co.	Advance receivables	8.13	7.79	7.56	2.28

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OYO Midmarket Investment LLP

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO OTH Investments I LLP	Advance receivables	0.17	0.17	0.02	0.02
Oravel Stays Limited	Loans and advance to related parties	-	-	27.53	-

OYO Rooms & Technology LLC USA

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Inc USA	Advance receivables	-	94.24	-	55.62
OYO Hotels Singapore Pte Ltd.	Advance receivables	-	-	281.31	297.66
	Trade Payable		53.35	-	-

OYO Technology & Hospitality (Vietnam) LLC

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Singapore Pte Ltd.	Advance receivables	563.73	618.12	578.15	526.67
OYO Rooms Hospitality SDN BHD	Advance receivables	-	0.00	0.00	0.00
OYO Rooms Hospitality SDN BHD	Trade payable	0.04			

OYO Technology & Hospitality SL Spain

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
Oravel Stays Singapore Pte Ltd.	Advance receivables	-	-	-	38.38
OYO Hotels Italia S.R.L.	Advance receivables	7.36	7.50	7.66	7.33
OYO Hotels Singapore Pte Ltd.	Advance receivables	519.03	574.98	625.64	566.80
OYO Rooms and Hospitality UK Limited	Advance receivables	0.00	0.02	0.02	-

OYO Technology and Hospitality LLC(Oman)

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Singapore Pte Ltd.	Advance receivables	25.31	26.85	24.96	8.81
OYO Vacation Homes Rental LLC	Trade Payable	0.00	-	-	-
Oravel Stays Singapore Pte Ltd.	Advance receivables	10.29	-	0.65	-

OYO Technology and Hospitality (Thailand) Ltd

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Singapore Pte Ltd.	Advance receivables	105.86	296.69	610.85	440.91
OYO Rooms Hospitality SDN BHD	Advance receivables	-	0.02	0.02	0.02
	Trade payable	0.05			
OYO Technology & Hospitality (Vietnam) LLC	Advance receivables	0.00	0.00	0.00	0.00

OYO Technology And Hospitality Philippines LLC

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Singapore Pte Ltd.	Advance receivables	-	-	496.31	292.70
	Trade Payable	268.98			
PT. OYO Rooms (Indonesia)	Trade Payable	0.07	0.07	-	-
OYO Rooms Hospitality SDN BHD	Advance receivables	0.36	0.19	0.20	0.19

OYO Workspace India Private Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Apartment Investments LLP	Trade receivables	11.17	11.16	11.14	17.01
Guerrilla Infra Solutions Private Limited	Trade receivables	3.47	-	-	-
OYO Rooms Hospitality Sdn Bhd	Other receivables	3.18	3.18	-	-
OYO Hotels Inc USA	Other receivables	0.09	0.09	-	-
PT. OYO Rooms (Indonesia)	Other receivables	0.08	0.08	-	-
OYO Technology and Hospitality (UK) Limited	Other receivables	0.05	0.05	-	-
OYO Hospitality & Information Technology (Shenzhen) Co Limited	Other receivables	0.04	0.04	-	-
OYO Technology & Hospitality Phillipines Inc	Other receivables	0.01	0.01	-	-
OYO Oravel Technology Co	Other receivables	0.01	0.01	-	-
OYO Technology and Hospitality FZ LLC	Other receivables	0.00	0.00	-	-
OYO Vacation Homes Rental LLC	Other receivables	0.00	0.00	-	-
OYO Technology and Hospitality (Thailand) Limited	Other receivables	0.00	0.00	-	-
OYO Technology & Hospitality SL Spain	Other receivables	0.00	0.00	-	-
OYO Technology & Hospitality (Vietnam) LLC	Other receivables	0.00	0.00	-	-

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Saudi Hospitality Systems Consulting & Research Co.

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Oravel Technology Co.	Advance receivables	120.68	116.08	114.46	10.70

Supreme Sai Construction and Developers LLP

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels and Homes Private Limited	Trade receivables	-	-	0.29	0.29

My Preferred Transformation and Hospitality Private Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels and Homes Private Limited	Trade receivables	2,696.62	2,685.02	8,078.85	-
	Loan to related party	5,024.66	4,942.71	-	-

OYO Hospitality Co SPC

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Singapore Pte Ltd.	Advance receivables	5.52	8.26	6.16	-
OYO Vacation Homes Rental LLC	Advance receivables	0.08	0.08	0.01	-

OYO My Preferred Hospitality UK Limited

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hospitality UK Ltd	Loan receivables	6,486.75	6,156.71	5,858.89	-
	Interest receivable	-	-	1.88	-
OYO Hotels Inc USA	Advance receivables	813.31	779.97	754.26	-
OYO Hotels Singapore Pte Ltd.	Loan receivables	760.45	-	-	-
Oyo Technology and Hospitality (UK) Ltd	Advance receivables	-	256.35	248.37	-

OYO Rooms & Technology (Malaysia) SDN. BHD.

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Rooms Hospitality SDN BHD	Advance receivables	-	0.18	0.18	-

PT. OYO Hotels Indonesia

Name of the Related party	Nature of transactions	Period ended 30 June 2022	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
		Outstanding for the period	Outstanding for the year	Outstanding for the year	Outstanding for the year
OYO Hotels Singapore Pte Ltd.	Advance receivables	161.89	155.26	78.19	33.00

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35. Leases

a) Group as lessee

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period/year

	Building Hotel	Building Cowork	Building Office	Equipments	Vehicles	Total
As at 1 April 2019	14,611.42	868.69	103.80	17.66	-	15,601.57
Additions	49,754.61	1,936.31	617.42	489.23	68.75	52,866.32
Deletions	(28,860.95)	(577.74)	-	-	-	(29,438.69)
Assets acquired on acquisition of subsidiaries	0.00	-	509.53	-	62.17	571.70
Depreciation expense*	(26,632.37)	(277.98)	(253.97)	(112.32)	(39.39)	(27,316.03)
Impairment (refer note 52)	(14.36)	(1,054.76)	-	-	-	(1,069.12)
Exchange difference (FCTR)	(45.10)	-	(2.47)	(0.02)	(0.19)	(47.78)
As at 31 March 2020	8,813.25	894.52	974.31	394.55	91.34	11,167.97
Additions	133.76	49.25	81.46	0.33	3.43	268.23
Deletions	(3,702.70)	(296.22)	(687.80)	-	0.01	(4,686.71)
Adjustment on account of acquisition of subsidiaries	-	-	-	-	-	-
Discontinued operations (refer note 39)	(1,125.33)	-	-	(68.45)	-	(1,193.78)
Depreciation expense- continuing operations	(240.81)	(153.58)	(196.30)	(150.17)	(30.38)	(771.24)
Depreciation expense- discontinued operations (refer note 39)	(2,828.96)	-	-	-	-	(2,828.96)
Impairment (refer note 52)	(468.30)	-	-	-	-	(468.30)
Other adjustments**	(96.46)	-	-	-	-	(96.46)
Exchange difference (FCTR)	(281.72)	-	53.95	0.34	4.14	(223.29)
As at 31 March 2021	202.73	493.97	225.62	176.60	68.54	1,167.46
Additions	896.01	-	51.79	-	16.44	964.24
Deletions	(305.64)	(20.17)	(44.76)	(72.12)	(11.64)	(454.33)
Adjustment***	(886.30)	-	-	-	-	(886.30)
Charge for the year	(41.72)	(127.29)	(110.45)	(115.12)	(45.59)	(440.17)
Disposals	190.49	11.35	26.15	53.04	11.64	292.67
Impairment	(40.38)	-	-	-	-	(40.38)
Exchange difference (FCTR)	4.30	-	(3.49)	(0.00)	(1.56)	(0.75)
As at 31 March 2022	19.49	357.86	144.86	42.40	37.83	602.44
Additions	-	46.56	18.00	0.70	19.96	85.22
Deletions	(6.15)	(11.57)	-	(24.30)	-	(42.02)
Adjustment***	-	-	-	-	-	-
Charge for the period	(0.51)	(29.89)	(27.09)	(23.22)	(10.61)	(91.32)
Disposals	2.10	10.68	-	22.83	-	35.61
Impairment	-	-	-	-	-	-
Exchange difference (FCTR)	-	-	(2.28)	(0.03)	(0.63)	(2.94)
As at 30 June 2022	14.93	373.64	133.49	18.38	46.55	586.99

*includes depreciation charged during the financial year 2019-20, amounting to INR 3,660.37 Millions related to discontinued operations (refer note 39).

**represents reclassification adjustment made on account of impairment of right to use assets.

***represent adjustment on account of sub lease arrangement.

35. Leases

b) Group as lessee

Set out below are the carrying amounts of lease liabilities and the movements during the period/year:

	Amount
As at 1 April 2019	15,867.51
Additions during the year	82,351.11
Accretion of interest*	4,293.97
Payments	(28,100.31)
Reversal of lease liabilities	(61,534.66)
Exchange difference (FCTR)	(266.57)
As at 31 March 2020	12,611.05
Additions during the year	286.11
Accretion of interest *	360.95
Payments	(4,111.91)
Reversal of lease liabilities	(5,250.01)
Discontinued operation (refer note 39)	(1,125.95)
Exchange difference (FCTR)	(188.20)
As at 31 March 2021	2,582.04
Additions during the year	967.12
Accretion of interest *	186.12
Payments	(919.57)
Reversal of lease liabilities	(259.83)
Exchange difference (FCTR)	(3.57)
As at 31 March 2022	2,552.31
Additions during the period	84.67
Accretion of interest *	38.80
Payments	(233.57)
Reversal of lease liabilities	(1.53)
Exchange difference (FCTR)	14.47
As at 30 June 2022	2,455.15

*includes Nil (31 March 2022: Nil, 31 March 2021: INR 78.47 Millions, 31 March 2020: INR 173.30 Millions) pertains to discontinued operations (refer note 39)

The following is the break-up of current and non-current lease liabilities:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current lease liabilities	879.95	889.35	1,044.37	6,213.51
Current lease liabilities	1,575.20	1,662.96	1,537.67	6,397.54
Closing balance	2,455.15	2,552.31	2,582.04	12,611.05

The following are the amounts recognised in restated summary consolidated statement of profit and loss

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Depreciation expense of right-of-use assets	91.32	440.17	771.24	27,316.03
Interest on lease liabilities	38.80	186.12	278.51	4,293.97
Rent	4,090.63	13,376.13	12,184.44	31,564.29
Gain on termination of lease contracts	0.78	52.29	(163.70)	(4,667.80)
Total	4,221.53	14,054.71	13,070.49	58,506.49

The Group does not face a liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
Rental expense recorded for short-term leases are INR 47.58 Millions (31 March 2022: INR 216.02 Millions, 31 March 2021: INR 289.85 Millions, 31 March 2020: INR 1288.27 Millions)

Group as a lessor

The Group has entered into leases on its hotel properties. These leases have terms of between 1 to 4 years. All leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions. Rental income recognised by the Group during the period is INR 19.68 million (31 March 2022: INR 23.66 Millions, 31 March 2021: Nil, 31 March 2020: Nil).

Future minimum rentals receivable under non-cancellable leases as at 30 June 2022, are as follows:

Particulars	30 June 2022		31 March 2022	
	Minimum lease receivable	Present value of minimum lease receivable	Minimum lease receivable	Present value of minimum lease receivable
Not later than one year*	117.37	100.80	64.36	46.37
Later than one year but not later than five years	422.95	408.90	453.75	437.12
Total minimum lease receivable	540.31	509.70	518.11	483.49
Less: amount representing interest income	30.61	-	34.62	-
Present value of minimum lease receivable	509.70	509.70	483.49	483.49

Included in balance sheet as follows;

-Other non current financial assets	408.90	437.12
-Other current financial assets	100.80	46.37

* there are no lease receivable during the year ended 31 March 2021 and 31 March 2020.

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36. Commitments and Contingencies

a. Contingent Liabilities

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
i) Claims against the Group not acknowledged as debt:				
a) Tax matters in appeal: Service tax	570.49	570.49	571.05	564.35
b) Tax matters in appeal: Goods and Services tax	3.24	3.24	-	-
c) Tax matters in appeal: Income tax	56.42	56.16	44.31	42.99
d) Tax matters in appeal: Luxury tax	0.50	0.50	-	-
e) Others	36.88	48.77	30.37	42.11
ii) Bank guarantees	179.07	230.68	1,574.44	2,006.23

(a) The Holding company has received a demand cum show cause notice from the office of the Commissioner of Service Tax, dated 14 March 2017 towards additional service tax liability amounting INR 147.81 million to be discharged as an "Aggregator", for the period 1 April 2015 to 31 March 2016. The Holding company had paid a sum of INR 127.38 Millions as an "aggregator" with respective returns in the financial year 2015-16 under protest and simultaneously challenged the constitutional validity of such notification in Delhi High Court. The Hon'ble court has issued a favourable stay for the recovery proceedings against such show cause notice.

Similar notice dated 19 July 2019 has been received of INR 543.92 Millions for the period 1 April 2016 to 30 June 2017 and INR 20.43 Millions for the period 1 April 2015 to 31 March 2016 towards tax liability. The Holding company challenged the constitutional validity of such notification in Delhi High Court. The Hon'ble court has issued a favourable stay for the recovery proceedings against such show cause notice. The management believes that the ultimate outcome of this proceeding will not have any significant impact on the Group's financial position.

Further, the Holding company has received a demand order post conclusion of service tax audit for the period 2015-16 to 2017-18 (Upto June 2017) wherein demand of INR. 6.70 Millions has been raised on account of utilisation of input tax credit for discharging service tax liability on "Tour Operator" service and service tax on "notice pay" recovered from employees. The appeal filed against the order has been decided in the favour of company on the issue of Notice pay recovery. However, the first Appellate authority has upheld the order on the issue of utilisation of input tax credit for discharging service tax liability on "Tour Operator Service" wherein disputed amount is INR 6.14 Millions. The Holding company is in the process of filing an appeal with the second Appellate authority. The Group has been advised by its legal counsel that it is only possible, but not probable, that the action will succeed, accordingly, the management believes that ultimate outcome this proceedings will not have any significant impact on the group's financial position.

(b) In case of Mypreferred Transformation and Hospitality Private Limited (one of the subsidiary company of the Group), has received a demand order for the A.Y. 2019-20 for INR 2.79 Millions in the state of Bihar from Assistant Commissioner towards the short payment of tax on account of lower tax paid in GSTR 3B in comparison with GSTR 1 and excess availment of input tax credit in comparison with auto populated details in GSTR 2A. The company has filed an appeal with first appellate authority.

The subsidiary company has received a demand order for the A.Y. 2020-21 for INR 0.45 million in the state of Bihar from Assistant Commissioner towards excess availment of input tax credit in comparison with auto populated details in GSTR 2A. The company has filed an appeal with first appellate authority. The Group has been advised by its legal counsel that it is only possible, but not probable, that the action will succeed, accordingly, the management believes that ultimate outcome this proceedings will not have any significant impact on the group's financial position.

(c) TDS survey proceedings were carried on the Holding company in January 2020. Pursuant to survey proceedings, demand of INR 33.32 Millions, INR 0.03 Millions and INR 7.10 Millions was raised on the Holding company on account of non-deduction and payment of tax deducted at source (TDS) on minimum guarantee paid to hotels partner during the period April to December 2019, for financial year 2013-14 and for the financial year 2014-15 respectively. The Holding company has filed an appeal before CIT(A) against the demand order as the Company believes that TDS is not applicable on minimum guarantee amount. The Group has been advised by its legal counsel that it is only possible, but not probable, that the action will succeed, accordingly, the management believes that ultimate outcome this proceedings will not have any significant impact on the group's financial position.

In case of OYO Hotels and Homes Private Limited (one of the subsidiary Company of the Group), TDS survey proceedings were carried on in January 2020. Pursuant to survey proceedings, demand of INR 9.68 Millions was raised on the subsidiary company on account of non-deduction and payment of tax deducted at source (TDS) on minimum guarantee paid to hotels partner during the period April to December 2019. The subsidiary company has filed a rectification application drop the demand against highlighting timely payment of TDS. The subsidiary company has also filed an appeal before CIT(A) against the demand order. The Group has been advised by its legal counsel that it is only possible, but not probable, that the action will succeed, accordingly, the management believes that ultimate outcome this proceedings will not have any significant impact on the group's financial position.

In case of OYO Oravel Technology Co. (one of the subsidiary company of the Group), pursuant to the revenue audit, ZATCA has raised demand of INR 6.29 Millions (SAR 0.30 Millions) on the subsidiary company on account of withholding tax not deducted and deposited while making payments to foreign vendors for the year 2019 & 2020. The Company filed objection against the demand order which was rejected and now the appeal is pending at the appellate level i.e. Tax Committee. The Group has been advised by its legal counsel that it is only possible, but not probable, that the action will succeed, accordingly, the management believes that ultimate outcome this proceedings will not have any significant impact on the group's financial position.

(d) In case of OYO Hotels and Homes Private Limited (one of the subsidiary company of the Group), has received a demand order for the A.Y. 2016-17 for INR 0.30 Millions in the state of Delhi from Luxury Tax Officer towards the short payment of tax. The company has filed an appeal with first appellate authority.

The subsidiary company has received a demand order for the A.Y. 2017-18 for INR 0.20 million in the state of Delhi from Luxury Tax Officer towards the short payment of tax. The company has filed an appeal with first appellate authority. The Group has been advised by its legal counsel that it is only possible, but not probable, that the action will succeed, accordingly, the management believes that ultimate outcome this proceedings will not have any significant impact on the group's financial position.

(e) In case of OYO Hospitality Netherlands B.V., various sales agents in various countries have raised demand of Nil (31 March 2022: INR 12.37 Millions, 31 March 2021: INR 20.45 Millions) on termination of their contract, few employees have also raised demand for termination of contract amounting to INR 3.26 Millions (31 March 2022: INR 3.82 Millions, 31 March 2021: INR 3.56 Millions). Few guest have raised the demand amounting to INR 7.03 Millions (31 March 2022: INR 6.01 Millions, 31 March 2021: INR 4.47 Millions) on account of refund due to COVID and few vendors have also raised the demand amounting to INR 5.95 Millions (31 March 2022: INR 5.55 Millions, 31 March 2021: INR 1.89 Millions) on various matters.

Also, during the year ended 31 March 2022, Government authority levied penalty amounting to INR 20.65 Millions (31 March 2022: INR 21.02 Millions, 31 March 2021: Nil) basis complaint made by the customer regarding chargeable tollfree customer care number from the guests.

The Group is in litigation in respective country for above cases and the Group has been advised by its legal counsel that it is only possible, but not probable, that the action will succeed, accordingly, the management believes that ultimate outcome this proceedings will not have any significant impact on the group's financial position.

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(f) Bank guarantee amounting to INR 77.88 Millions (31 March 2022: INR 79.29 Millions, 31 March 2021: INR 1,542.67 Millions, 31 March 2020: INR 1,854.90 Millions) has been given by the OYO Vacation Homes to Stichting Garantiefonds Reisgelden (SGR) one of the OTA partner towards protection of trip money of the guest. Bank guarantee amounting to INR 101.19 Millions (31 March 2022: INR 104.80 Millions, 31 March 2021: Nil, 31 March 2020: Nil) has been given by the Oravel Stays Singapore Pte Limited to Hotel partners in Malaysia. Bank guarantee amounting to Nil (31 March 2022: INR 22.79 Millions, 31 March 2021: 26.57 Millions, 31 March 2020: Nil) has been given by Oravel Stays Limited to Connect Residuary Private Limited and SREI Equipment Finance Limited respectively against certain assets taken on operating lease. Bank guarantee amounting to Nil (31 March 2022: INR 18.88 Millions, 31 March 2021: Nil) and Nil (31 March 2022: INR 5 Millions, 31 March 2021: INR 5.20 Millions, 31 March 2020: INR 66.57 Millions) given by OYO Hotels and Homes Private Limited to Hotel partners and APAC.

(g) During the year 2018 the management decided to move all key assets and key functions of Belvilla's VRMC business to Switzerland as of 1 December 2018. Accordingly, w.e.f. 1 December 2018, the tour operating activities are "Transferred to Belvilla Services B.V. (Switzerland)." has adjusted its activities and acts solely as a service provider for the Group as of 1 December 2018.

The new established Swiss tour operator is the supplier of services to the guest. Based on the new business model and in accordance with Dutch and EU VAT law, those services fall within the scope of the Tour Operator Margin Scheme and as a result the VAT on those services is to be declared in Switzerland, and not in the Netherlands, or in any other EU member state. Based on the current business model, the risk of an additional VAT charge from the Dutch tax authorities is not envisaged.

(h) As at 30 June 2022, one of group's subsidiary (OYO Hotel Management (Shanghai) Co. Ltd.) has Value-added Tax ("VAT") contingency amounted to INR 539.13 Millions (RMB 45.89 Millions) due to the differences in accounting and tax basis in China geography. Currently the Company conducts Value-added Tax ("VAT") reporting and payment based on net basis income, while it recognizes revenue on gross basis in the financial statements. The different methodologies followed by the Company in China may be challenged by the PRC Tax Bureau and may result in additional tax liabilities. After the assessment of the tax position by tax specialist, the management believe it is not probable that PRC Tax Bureau will require the Company to pay tax on gross revenue basis and no provision are required. The Company has involved leading tax specialist to seek advance ruling from the Tax department.

b. Capital & other commitments

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Estimated amount of contracts remaining to be executed on capital account and not provided for;				
(i) Property, plant & equipment (net of advance)*	0.33	0.59	3.48	1,552.15

*Due to change in business model during the year ended 31 March 2021, the Group does not assume the receipt of major supplies against the purchase order which was outstanding as on 31 March 2020 and were cancelled by the Group.

(ii) Net worth of certain subsidiaries of the Group have eroded and the Holding Company has issued letter of support as committed operational and financial support to these subsidiaries as and when needed for a period of one year from the date of approval/preparation of financial statements of these subsidiaries.

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37. Dues to Micro, Small and Medium Enterprises

The dues to Micro, Small and Medium Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the Group is given below:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Amount due and payable at the period/year end	34.87	38.80	85.87	26.55
- Principal	26.93	32.19	76.30	24.17
- Interest on above principal	7.94	6.61	9.43	0.63
Payments made during the period/year after the due date				
- Principal	45.81	154.73	27.37	161.10
- Interest	-	-	-	1.30
Interest due and payable for principals already paid	-	-	0.14	1.75
Total Interest accrued and remained unpaid at year end	7.94	6.61	9.57	2.38

38. Capitalization of expenditure

During the period/year, the Group has capitalized including intangible under development the following expenses considering its capital nature. Accordingly, expenses disclosed under the respective notes are net of amounts capitalized by the Group.

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Salaries, wages and bonus (refer note 4 and 25)	99.43	-	22.36	303.42
	99.43	-	22.36	303.42

39. Discontinued operation

(i)(a) During the year ended 31 March 2022, the legal form of OYO Japan GK has been changed to OYO Hotels Japan KK i.e. a joint stock company and due to restructuring shareholding has been changed, thereby resulting in OYO shareholding has been reduced to 20% and remaining equity interest being held by SoftBank Corp. Also, there is change in the composition of the board of directors where majority of the member are appointed by SoftBank. Further, the SoftBank has made an additional capital contribution, thereby resulting in further dilution of OYO stake to 10%. Accordingly, OYO Hotels Japan GK cease to be a subsidiary (deconsolidated) and have been reported as discontinued operation during the year 31 March 2022, 31 March 2021 and 31 March 2020, respectively.

The results of OYO Hotels Japan GK for the year is presented below:

Particulars	For the period ended 2 June 2021*	For the year ended 31 March 2021	For the year ended 31 March 2020
Revenue from contract with customers	493.60	4,908.48	4,777.32
Other income	60.59	135.02	19.59
Operating expenses	(340.79)	(2,954.80)	(3,389.23)
Employee benefits expense	(225.45)	(2,531.39)	(3,219.75)
Depreciation and amortization expense	(143.10)	(2,817.17)	(4,486.98)
Finance cost	(16.21)	(99.53)	(218.19)
Other expenses	(2,216.06)	(2,347.15)	(8,480.06)
Profit on disposal of subsidiary (refer note 39(i)(b))	4,388.41	-	-
Loss for the year from discontinued operation	2,000.99	(5,706.54)	(14,997.30)

The major classes of assets and liabilities of OYO Hotels Japan GK held for sale as at 31 March 2021 are as follows:

Particulars	As at 31 March 2021
Assets	
Right of use assets	753.01
Other financial assets	995.60
Inventories	18.99
Trade receivables	77.42
Cash and cash equivalents	1,546.74
Other current assets	221.68
Assets held for sale	3,613.44
Liabilities	
Lease liabilities	1,103.91
Other financial liabilities	425.44
Trade payables	733.01
Current tax liabilities (net)	5.87
Other current liabilities	136.93
Liabilities held for sale	2,405.16

The net cash flows incurred by OYO Hotels Japan GK are as follows

Particulars	For the period ended 2 June 2021*	For the year ended 31 March 2021	For the year ended 31 March 2020
Cash used in operating activities	(86.75)	(3,094.29)	(7,864.76)
Cash flow from / (used in) investing activities	3.49	4,412.45	(3,868.63)
Cash (used in)/ flow from financing activities	(508.38)	(8,282.27)	1,874.42
Net Cash flow	(591.64)	(6,964.11)	(9,858.97)

*Since, the Company cease to subsidiary of the Group w.e.f. 2 June 2021, information with respect to statement of profit and loss and cash flow movement furnished till 2 June 2021.

(b) Details of sale of discontinued operation

Particulars	OYO Hotels Japan
Date of transfer of business	2 June 2021
Consideration received in cash	-
Other comprehensive income reclassified to statement of profit and loss	803.31
Carrying amount of net assets transferred (refer below)	1,004.59
Disposal of non-controlling interest	2,020.06
Fair value of investment retained	148.25
Derecognition of goodwill/capital reserve	412.20
	4,388.41

The carrying amount of assets and liabilities as on the date of transfer were:

	As at 2 June 2021
Assets	
Non-current assets	
Right-of-use assets	604.45
Other financial assets	976.65
	1,581.10
Current assets	
Inventories	19.36
Trade receivables	50.53
Cash and cash equivalents	972.28
Other financial assets	182.00
Other current assets	249.56
	1,473.73
Total assets (A)	3,054.83
Liabilities	
Lease liabilities	268.42
Borrowings	2,184.67
Other financial liabilities	22.45
	2,475.54
Current liabilities	
Contract liabilities	8.08
Lease liabilities	395.97
Trade payables	1,011.60
Other financial liabilities	102.77
Current tax liabilities	1.89
Other current liabilities	63.57
	1,583.88
Total liabilities (B)	4,059.42
Net assets (A-B)	(1,004.59)

(c) During the financial year ended 31 March 2019, the parent company's (OYO Group) equity percentage in subsidiaries (OYO Japan) reduced on investment made in equity instruments of the subsidiaries by Yahoo (investors) and the said transaction was considered as deemed disposal of parent's interest in subsidiaries without loss of control. Accordingly, the deemed disposal accounted as an equity transaction in accordance with Ind AS 110 "Consolidated Financial Statements". No gain or loss was recognized in profit or loss.

During the year ended 31 March 2022, the Group has entered into a restructuring agreement with SoftBank Corp. with respect to investment in Japan (subsidiary) where additional funds have been infused by SoftBank Corp. and roles and responsibilities have been redefined which results in parent's loss of control and the same has been accounted for as discontinued operation in the consolidated financial statements. Accordingly, reserve created on deemed disposal of subsidiaries amounting to INR 10,502.01 Millions transferred to retained earnings.

(ii) (a) During the year ended 31 March 2021, one of the fellow subsidiary (hereinafter referred as "OYO Hotels Cayman") of the Group, entered into "Share Subscription Agreement (hereinafter referred as Agreement) with LA Tech Hub (Cayman) Ltd dated 17 August 2020 for issue of certain preference shares to LA Tech Hub (Cayman). As set out in the agreement, OYO Hotels Singapore Pte Ltd (Holding company of fellow subsidiary) doesn't have direct control over the operating activities of the OYO Hotels Cayman and it will operate independently. Accordingly, OYO Hotels Cayman cease to be subsidiary of the OYO Hotels Singapore Pte Ltd and become the Joint Venture of the Company w.e.f. 17 August 2020 and classified as a discontinued operation in the year ended 31 March 2021.

The results of OYO Hotels Cayman for the period/year is presented below:

Particulars	For the period ended 17 August 2020*	For the year ended 31 March 2020
Revenue from contracts with customers	364.27	3,204.72
Other income	53.78	(1,002.78)
Operating expenses	(713.68)	(2,565.47)
Employee benefits expense	(782.93)	(2,083.46)
Depreciation and amortization expense	(19.41)	(48.42)
Finance cost	(2.15)	(6.02)
Other expenses	(450.17)	(2,931.16)
Fair value gain on loss of control in subsidiaries (refer note 39(ii)(b))	8,841.19	-
Loss for the year from discontinued operation	7,290.90	(5,432.59)

The net cash flows incurred by OYO Hotels Cayman are as follows

Particulars	For the period ended 17 August 2020*	For the year ended 31 March 2020
Cash used in operating activities	(1,825.78)	(5,353.69)
Cash flow from investing activities	56.99	298.10
Cash flow from financing activities	1,660.95	5,088.33
Net Cash flow	(107.84)	32.74

*Since, the Company cease to subsidiary of the Group w.e.f. 17 August 2020, information with respect to restated statement of profit and loss and restated cash flow movement furnished till 17 August 2020.

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The carrying amount of assets and liabilities as on the date of transfer were:

	As at 17 August 2020
Non- current assets	
Property plant and equipment	22.65
Right-of-use assets	63.20
Capital work in progress	0.06
Other financial assets	9.30
	95.21
Current assets	
Trade Receivables	6.54
Cash and cash equivalents	196.39
Bank balances other than cash and cash equivalents	9.25
Other financial assets	76.79
Other current assets	434.73
	723.70
Total assets (A)	818.91
Non- current liabilities	
Borrowing	5,950.36
Lease liabilities	37.74
	5,988.10
Current liabilities	
Lease liabilities	34.65
Trade payables	1,101.39
Other financial liabilities	161.03
Other current liabilities	6.81
	1,303.88
Total Liabilities (B)	7,291.98
Net assets (A-B)	(6,473.07)

(b) Details of sale of discontinued operation

	OYO Hotels Cayman
Date of transfer of business	17 August 2020
Consideration received in cash	-
Carrying amount of net assets transferred (refer detail above)	6,473.07
Disposal of non-controlling interest	1.55
Fair value gain on investment retained	14,593.61
Impairment of investment	(12,227.04)
	8,841.19

*Since, the company cease to be subsidiary of the Group w.e.f. 17 August 2020, information with respect to statement of profit and loss and cash flow movement furnished till 17 August 2020.

40. Treasury shares

The Group has created a ESOP Trust for providing share based payments to its employees. The Group treats the trust as its extension and shares held by trust are treated as treasury shares. Own equity instruments that are reacquired (treasury shares) are recognized at cost and deducted from equity.

41. Treasury shares and capital reduction

The Board of Directors of the holding company (demerged) had introduced a new ESOP policy in ESOP Scheme 2018 whereby, instead of allotting shares to existing Oravel Employee Welfare Trust ("Trust") upfront, a virtual pool of such ESOPs has been created and instead of having shares pre-allotted to the Trust, it was proposed that only upon exercise of ESOP by a qualifying employee (and receipt of the exercise price), will allot the requisite share(s) to the Trust. In order to follow a uniform ESOP policy, the Holding Company has reduced the share capital held by the Trust under the old ESOP policy as of the Effective Date i.e. 01 November 2019 other than any portion of the share capital which has been identified by the Trust, prior to the Effective Date, as being for the benefit of a specific qualifying employee.

42. Stock option plans

A. Employee stock option plans

The Group, through its Holding Company, provides share-based payment schemes to its employees. The Board of Directors of the Company, on 24 December 2013, has approved the Equity Settled ESOP Scheme 2013 (ESOP Scheme 2013) for issue of stock options to the key employees of the Group. The Board of Directors also approved the incorporation of trust for this purpose in the name and style of Oravel Employee Welfare Trust in its Board Meeting held on 24 December 2013.

During the year ended 31 March 2019, Board of Directors in their board meeting dated 30 May 2018, approved the amendment to existing ESOP Scheme 2013. The Shareholders accord their approval on the same in the general meeting dated 10 July 2018. The changes in the ESOP plan includes various aspects relating to vesting, scenarios relating to employees exit on various account.

During the year 2019-20, pursuant to demerger of hotel business of Holding company (Oravel Stays Limited) into one of the subsidiary company (OVO Hotels and Homes Private Limited), the Board of Directors of the Holding company had introduced a new ESOP policy in ESOP Scheme 2018 whereby, instead of allotting shares to existing Oravel Employee Welfare Trust ("Trust") upfront, a virtual pool of such ESOPs has been created and instead of having shares pre-allotted to the Trust, it was proposed that only upon exercise of ESOP by a qualifying employee (and receipt of the exercise price), will allot the requisite share(s) to the Trust. In order to follow a uniform ESOP policy, Holding company has reduced the share capital held by the Trust under the old ESOP policy held as of 1 November 2019 other than any portion of the share capital which has been identified by the Trust as being for the benefit of a specific qualifying employee.

Further, in the month of March 2020, Group gave options to its employees to settle some of their vested stock options. Employees who opted for such settlement surrendered their stock options in consideration of one time settlement amount. In April 2020, the Group has entered into settlement agreement for 95 ESOPs with employees. This settlement of options by employees was optional and not mandatory. This transaction has not created any settlement obligation on the Group (either contractual or construed). Basis above, ESOPs are concluded to be equity-settled.

During the year ended 31 March 2021, Group has repriced 1,070 ESOPs from their respective exercise prices to INR 10. The repricing has been done for both vested and unvested options from the date of grant. Such repricing was approved in board meeting dated 14 July 2020. The Company has accounted for such modification in accordance with Ind AS 102, wherein additional costs related to repricing of Vested ESOPs has been booked on the date of repricing and cost related to unvested options will be booked over the remaining service period. The Company has incurred INR 24.45 Millions (31 March 2022: INR 648.58 Millions, 31 March 2021: INR 464.74 Millions) on account of repricing of ESOPs during the period.

During the year ended 31 March 2022, the Group has repriced 295 ESOPs (31 March 2021: Nil) from their respective exercise prices to INR 10 in the month of September 2021; and 101 ESOPs (31 March 2021: Nil) from their respective exercise prices to INR 394,888 in the month of March 2022. The repricing has been done for both vested and unvested options from the date of grant. The Company has accounted for such modification in accordance with Ind AS 102, wherein additional costs related to repricing of Vested ESOPs has been booked on the date of repricing and cost related to unvested options will be booked over the remaining service period. The Company has incurred INR 92.53 Millions (31 March 2022: 1,093.80 Millions, 31 March 2021: Nil) on account of repricing of ESOPs during the period.

During the year ended 31 March 2022, the Group has granted ESOPs to few employees based on a criteria which was based on combination of service period and performance based vesting. While the effective date of the grant was October 01, 2021, the communicated related to grant was done on February 1, 2022. In accordance with Ind AS 102, Group has ascertained that the grant date of these options being February 1, 2022 which was date of communication and finalisation of performance goals by Company and costs has been calculated accordingly. The Holding company has incurred INR 1,652.18 Million (31 March 2022: INR 923.18 Millions, 31 March 2021: Nil) on account of these ESOPs.

The contractual life (comprising the vesting period and the exercise period) of options granted under multiple schemes is 1 to 4 years. The schemes of 4 years of vesting schedule has various grant options viz, monthly, quarterly, half yearly, yearly and two yearly. There are no cash settlement alternatives.

Option can be exercised as per the vesting Schedule, upon grant of the Option and Compliance with term and condition, after option have been vested (but not expired/lapsed) for which no prior exercise has been made.

The Group has considered the fair value of equity shares for the purpose of ESOP accounting by using "backsolve" and DCF method adopting the waterfall approach based on the Option Pricing Model ("OPM") or recent transaction.

Inputs used for valuation are as follows:

- a) Asset Value: DCF approach for the purpose of estimating the fair value of the Company
- b) Exercise Price: It is considered to be the break points computed basis the liquidation preference and conversion rights
- c) Time to Maturity: 3.5 to 6.5 years
- d) Volatility: 22.24%-29.56%
- e) Risk free rate of interest: 4.87%
- f) Dividend yield: 0.00%

Particulars	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	No. of options*	Weighted Average Exercise Price (INR)	No. of options*	Weighted Average Exercise Price (INR)	No. of options*	Weighted Average Exercise Price (INR)	No. of options*	Weighted Average Exercise Price (INR)
Outstanding at the beginning of the period/year	13,498	INR 10 to INR 3,710,000	10,888	INR 10 to INR 3,710,000	10,037	INR 10 to INR 3,710,000	8,420	INR 10 to INR 3,710,000
Granted during the period/year	105	INR 10 to INR 3,710,000	4,319	INR 10 to INR 3,710,000	2,023	INR 10 to INR 3,710,000	2,985	INR 10 to INR 3,710,000
Forfeited during the period/year	70	INR 10 to INR 3,710,000	665	INR 10 to INR 3,710,000	1,172	INR 10 to INR 3,710,000	975	INR 10 to INR 3,710,000
Exercised during the period/year	8	INR 10 to INR 3,710,000	1,044	INR 10 to INR 3,710,000	-	INR 10 to INR 3,710,000	393	INR 10 to INR 3,710,000
Outstanding at the end of the period/year	13,525	INR 10 to INR 3,710,000	13,498	INR 10 to INR 3,710,000	10,888	INR 10 to INR 3,710,000	10,037	INR 10 to INR 3,710,000
Exercisable at the end of the period/year	8,694	INR 10 to INR 3,710,000	8,312	INR 10 to INR 3,710,000	7,487	INR 10 to INR 3,710,000	5,917	INR 10 to INR 3,710,000

Weighted average remaining contractual life Nil to 1 year
Fair value of stock options INR 3 to 4,320,000

* The Holding company will issue equity shares in the ratio of 1:40,000 for each option held.

B. Employee stock option plans

The Group, through one of its subsidiary OYO Technology & Hospitality (China) Pte Limited, provides share-based payment schemes to its employees and employees of its subsidiary companies. Pursuant to the shareholding agreement entered on 28 September 2018, Shareholders of OYO Technology & Hospitality (China) Pte Limited approved the stock option scheme for employees. The maximum aggregate numbers of shares that may be subject to the option is 178,378 under Employee stock options pool. During the period Nil (31 March 2022: 55,646, 31 March 2021: 52,181, 31 March 2020: 8,364) stock options were granted to employee of its subsidiary companies.

The contractual life (comprising the vesting period) of options granted under scheme is 4 years. The scheme has 4 years of vesting schedule with quarterly grant option. There are no cash settlement alternatives. Option can be exercised as per the vesting schedule, upon grant of the option and compliance with term and condition, after option have been vested (but not expired/lapsed) for which no prior exercise has been made.

The Group has considered the fair value of equity shares for the purpose of ESOP accounting by using "backsolve" method adopting the waterfall approach based on the Option Pricing Model ("OPM").

Particulars	30 June 2022		31 March 2022		31 March 2021		31 March 2020	
	No. of options	Weighted Average Exercise Price (INR)	No. of options	Weighted Average Exercise Price (INR)	No. of options	Weighted Average Exercise Price (INR)	No. of options	Weighted Average Exercise Price (INR)
Outstanding at the beginning of the period/year	1,11,544	INR 73 to INR 34,661	60,422	INR 73 to INR 34,661	15,488	INR 73 to INR 34,661	11,256	INR 73 to INR 34,661
Granted during the period/year	-	INR 73 to INR 34,661	55,646	INR 73 to INR 34,661	52,181	INR 73 to INR 34,661	8,364	INR 73 to INR 34,661
Forfeited during the period/year	13,042	INR 73 to INR 34,661	4,524	INR 73 to INR 34,661	7,247	INR 73 to INR 34,661	4,132	INR 73 to INR 34,661
Exercised during the period/year	-	INR 73 to INR 34,661	-	INR 73 to INR 34,661	-	INR 73 to INR 34,661	-	INR 73 to INR 34,661
Outstanding at the end of the period/year	98,502	INR 73 to INR 34,661	1,11,544	INR 73 to INR 34,661	60,422	INR 73 to INR 34,661	15,488	INR 73 to INR 34,661
Exercisable at the end of the period/year	23,014	INR 73 to INR 34,661	14,490	INR 73 to INR 34,661	6,514	INR 73 to INR 34,661	2,535	INR 73 to INR 34,661

Weighted average remaining contractual life 1 year and 6 months
Fair value of stock options Nil to INR 5000

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43. Fair values

Financial instrument category

The carrying value and fair value of financial instruments by categories as at 30 June 2022

Particulars	Amortised cost	Financial assets / liabilities at FVTPL	Financial assets/liabilities at FVOCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents (refer note 10)	13,059.23	-	-	13,059.23	13,059.23
Other bank balances (refer note 11)	6,545.59	-	-	6,545.59	6,545.59
Investments (refer note 5B and 5C)	998.34	1,695.81	262.72	2,956.87	2,956.87
Trade receivables (refer note 9)	1,943.75	-	-	1,943.75	1,943.75
Other financial assets (refer note 6A and 6B)	13,156.50	-	-	13,156.50	13,156.50
	35,703.41	1,695.81	262.72	37,661.94	37,661.94
Liabilities					
Trade payable (refer note 18)	12,408.07	-	-	12,408.07	12,408.07
Borrowing (refer note 15A and 15B)	48,460.71	-	-	48,460.71	48,460.71
Lease liabilities (refer note 35)	2,455.15	-	-	2,455.15	2,455.15
Other financial liabilities (refer note 19 and 20)	1,357.93	2,370.01	-	3,727.94	3,727.94
	64,681.86	2,370.01	-	67,051.87	67,051.87

The carrying value and fair value of financial instruments by categories as at 31 March 2022

Particulars	Amortised cost	Financial assets / liabilities at FVTPL	Financial assets/liabilities at FVOCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents (refer note 10)	14,304.13	-	-	14,304.13	14,304.13
Other bank balances (refer note 11)	7,353.01	-	-	7,353.01	7,353.01
Investments (refer note 5B and 5C)	-	2,487.91	262.72	2,750.63	2,750.63
Trade receivables (refer note 9)	2,562.23	-	-	2,562.23	2,562.23
Other financial assets (refer note 6A and 6B)	9,929.66	-	-	9,929.66	9,929.66
	34,149.03	2,487.91	262.72	36,899.66	36,899.66
Liabilities					
Trade payable (refer note 18)	10,871.43	-	-	10,871.43	10,871.43
Borrowing (refer note 15A and 15B)	46,645.65	-	-	46,645.65	46,645.65
Lease liabilities (refer note 35)	2,552.31	-	-	2,552.31	2,552.31
Other financial liabilities (refer note 19 and 20)	1,410.71	2,272.85	-	3,683.56	3,683.56
	61,480.10	2,272.85	-	63,752.95	63,752.95

The carrying value and fair value of financial instruments by categories as at 31 March 2021

Particulars	Amortised cost	Financial assets / liabilities at FVTPL	Financial assets/liabilities at FVOCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents (refer note 10)	21,071.02	-	-	21,071.02	21,071.02
Other bank balances (refer note 11)	6,916.44	-	-	6,916.44	6,916.44
Investments (refer note 5B and 5C)	1,781.23	637.47	-	2,418.70	2,418.70
Trade receivables (refer note 9)	1,011.42	-	-	1,011.42	1,011.42
Other financial assets (refer note 6A and 6B)	1,841.26	-	-	1,841.26	1,841.26
	32,621.37	637.47	-	33,258.84	33,258.84
Liabilities					
Trade payable (refer note 18)	11,563.87	-	-	11,563.87	11,563.87
Borrowing (refer note 15A and 15B)	31,674.25	-	-	31,674.25	31,674.25
Lease liabilities (refer note 35)	2,582.04	-	-	2,582.04	2,582.04
Derivative liability (refer note 20)	-	2,263.00	-	2,263.00	2,263.00
Other financial liabilities (refer note 19 and 20)	1,885.14	-	-	1,885.14	1,885.14
	47,705.30	2,263.00	-	49,968.30	49,968.30

The carrying value and fair value of financial instruments by categories as at 31 March 2020

Particulars	Amortised cost	Financial assets / liabilities at FVTPL	Financial assets/liabilities at FVOCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents (refer note 10)	34,695.67	-	-	34,695.67	34,695.67
Other bank balances (refer note 11)	13,854.79	-	-	13,854.79	13,854.79
Investments (refer note 5B and 5C)	-	15,782.27	-	15,782.27	15,782.27
Trade receivables (refer note 9)	1,315.82	-	-	1,315.82	1,315.82
Other financial assets (refer note 6A and 6B)	3,019.50	-	-	3,019.50	3,019.50
	52,885.78	15,782.27	-	68,668.05	68,668.05
Liabilities					
Trade payable (refer note 18)	25,016.07	-	-	25,016.07	25,016.07
Borrowing (refer note 15A and 15B)	27,968.48	-	-	27,968.48	27,968.48
Lease liabilities (refer note 35)	12,611.05	-	-	12,611.05	12,611.05
Other financial liabilities (refer note 19 and 20)	2,931.91	-	-	2,931.91	2,931.91
	68,527.51	-	-	68,527.51	68,527.51

The following methods/assumption were used to estimate the fair values;

- (i) The carrying value of cash and cash equivalents (including restricted cash at bank), bank deposit, trade receivable (net of allowance), trade payable, other financial assets and other financial liabilities measured at amortized cost approximate their fair value, due to their short term nature.
(ii) Fair value of quoted mutual fund is based on quoted market price at the reporting date.

(iii) The fair values of the Group's interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period.

(iv) The fair value of unquoted equity investments are based on Discounted Cash Flow approach. Multiple of Free Cash Flow (FCF) are considered after applying suitable discounts for size, liquidity and other company specific discounts.

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44. Fair value hierarchy

(a) The following table provides the fair value measurement hierarchy of the Group's assets and liabilities;

Specific valuation techniques used to value financial instrument include:

Level 1: Quoted prices (unadjusted) in active market for identical assets and liabilities

Level 2: Input other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices)

Level 3: Input for the assets or liabilities that are not based on observable market data (unobservable input)

(b) Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 30 June 2022:

(b) Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 30 June 2022:					
			Fair value measurement using		
	Date of valuation	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets and liabilities measured at fair value through Profit or loss (FVTPL)					
Investment in mutual funds	30 June 2022	1,695.81	1,695.81	-	-
Other financial liability	30 June 2022	2,370.01	-	-	2,370.01
Financial assets and liabilities measured at fair value through other comprehensive income (FVTOCI)					
Investment in equity instruments	30 June 2022	262.72	-	262.72	-

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31 March 2022:

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31 March 2022:					
			Fair value measurement using		
	Date of valuation	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets and liabilities measured at fair value through Profit or loss (FVTPL)					
Investment in mutual funds	31 March 2022	2,487.91	2,487.91	-	-
Other financial liability	31 March 2022	2,272.85	-	-	2,272.85
Financial assets and liabilities measured at fair value through other comprehensive income (FVTOCI)					
Investment in equity instruments	31 March 2022	262.72	-	262.72	-

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31 March 2021:

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31 March 2021:					
	Date of valuation	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets and liabilities measured at fair value through Profit or loss (FVTPL)					
Investment in mutual funds	31 March 2021	637.47	637.47	-	-
Derivative liability	31 March 2021	2,263.00	-	-	2,263.00

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31 March 2020:

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31 March 2020:					
			Fair value measurement using		
	Date of valuation	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets and liabilities measured at fair value through Profit or loss (FVTPL)					
Investment in mutual funds	31 March 2020	15,782.27	15,782.27	-	-

c. Reconciliation of fair value measurement of unquoted equity instrument classified as FVTOCI

	Amount in INR Millions
As at 1 April 2021	-
Add: Investment made during the year	148.25
Add: Fair valuation gain recognized in OCI	114.47
Closing balance as at 31 March 2022	262.72
Add: Investment made during the period	-
Closing balance as at 30 June 2022	262.72

(d) Description of significant unobservable input to valuation

Description of significant unobservable input used in the fair value measurement categorized within Level 3, of the fair value hierarchy as at 30 June 2022, 31 March 2022 and 31 March 2021 are shown below;

Particulars	Valuation technique	Significant unobservable inputs	Sensitivity to the input to fair value
Derivative liability	Discounted cash flow (DCF) and Black-Scholes for option pricing	i) Time to maturity ii) Volatility	i) 0.3 years ii) 26.7%

There are no transfers between levels 1, 2 and 3 during the year.

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45. Financial risk management objectives and policies

The Group's financial liabilities comprise borrowings, trade payables, employee related liabilities and financial guarantee contracts. The main purpose of these financial liabilities is to finance the Group's operations and to provide guarantees to support its operations. The Group's financial assets include trade and other receivables and cash and short-term deposits that derive directly from its operations.

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's senior management is responsible to ensure that Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. All activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Group's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

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. Financial instruments affected by market risk include borrowings, bank deposits, investments and derivative financial instruments.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term debt obligations with floating interest rates. The Group's investments are primarily short term investments, which do not expose it to significant interest rate risk. As at 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020, the Group has borrowing at variable rate of interest.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after the impact of hedge accounting. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings in INR Million, as follows:

Particulars	Increase/decrease in basis point	Effect on loss before tax
30 June 2022		
Borrowing	+100	(514.47)
	-100	514.47
31 March 2022		
Borrowing	+100	(494.63)
	-100	494.63
31 March 2021		
Borrowing	+100	(316.60)
	-100	316.60
31 March 2020		
Borrowing	+100	(102.00)
	-100	102.00

Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency), payables for capital expenditure denominated in foreign currency, foreign currency borrowing and the Group's net investments in foreign subsidiaries.

The exchange rate risk primarily arises from assets and liabilities denominated in currencies other than the functional currency of the respective entities and foreign currency forecasted revenue and cash flows. A significant portion of the Group revenue is in Indian Rupees, Chinese Yuan (CNY), Euro (EUR), Singapore Dollar (SGD), Japanese Yen (JPY), Malaysian Ringgit (MYR), United States Dollar (USD) and Great Britain Pound (GBP). The fluctuation in exchange rates in respect to India rupee may have potential impact on the statement of profit and loss and other comprehensive income and equity. The Group has not hedged any of its foreign exposure.

The rate sensitivity is calculated by aggregation of the net foreign exchange exposure and a simultaneous parallel foreign exchange rates shift of major currencies by 5% against the respective functional currencies of the Company and its subsidiaries. The sensitivity analysis presented above may not be representative of the actual change.

Appreciation/depreciation of 5% in respective foreign currencies with respect to functional currency of the Company and its subsidiaries would result in decrease/increase in the Group's loss before tax by approximately INR 3,527.00 Millions, INR 2,535.70 Millions, INR 1,105.00 Millions and INR 900.38 for the period/year ended 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020, respectively.

Particulars	Change in Currency Exchange Rate	Impact on restated consolidated summary statement of profit and loss including OCI (before tax)			
		For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Chinese Yuan (CNY)	+5%	(863.82)	(854.93)	(778.85)	(687.47)
	-5%	863.82	854.93	778.85	687.47
Euro (EUR)	+5%	(2,384.73)	(1,855.42)	(1,907.55)	(1,826.37)
	-5%	2,384.73	1,855.42	1,907.55	1,826.37
Singapore Dollar (SGD)	+5%	1,234.36	1,197.73	1,590.47	2,546.90
	-5%	(1,234.36)	(1,197.73)	(1,590.47)	(2,546.90)
Japanese Yen (JPY)	+5%	-	-	-	(108.39)
	-5%	-	-	-	108.39
Malaysian Ringgit (MYR)	+5%	(30.81)	(23.14)	(22.25)	(23.73)
	-5%	30.81	23.14	22.25	23.73
United States Dollar (USD)	+5%	(1,116.14)	(679.56)	(248.97)	(773.61)
	-5%	1,116.14	679.56	248.97	773.61
Great Britain Pound (GBP)	+5%	(365.86)	(320.38)	262.16	(27.72)
	-5%	365.86	320.38	(262.16)	27.72

Credit risk

-Trade receivable and Contract assets

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Customer credit risk is managed in accordance with the Group's established policy, procedures and controls relating to customer credit risk management. Trade receivables are non-interest bearing and are generally on 30 to 60 days' credit terms. Outstanding customer receivables are regularly monitored. The Group follows a 'simplified approach' (i.e. based on lifetime Expected credit losses (ECL)) for recognition of impairment loss allowance on Trade receivables. A large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively. For the purpose of measuring lifetime ECL allowance for trade receivables, the Group estimates irrecoverable amounts based on the ageing of the receivable balances and historical experience. The Group, based on past trends, recognizes allowance for trade receivables remaining unpaid beyond 90 days (after adjusting subsequent collection) from due date. Further, allowance is also recognised for cases indicating any specific trail of credit loss within the ageing brackets mentioned above. Individual trade receivables are written off when management deems them not to be collectible. Any subsequent recovery is recognized as Income in the Restated Consolidated Summary Statement of Profit and Loss. Refer Note 9 for the carrying amount of credit exposure as on the Restated Consolidated Summary Statements.

-Other financial assets and cash deposits

Credit risk from balances with banks is managed by the Group's treasury department. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counter party. Counterparty credit limits are reviewed by the Group's Treasury Department periodically, and may be updated throughout the year. The limits are intended to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments. The Group's maximum exposure to credit risk for the components of the balance sheet as at 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020, on its carrying amounts as disclosed in notes 6A, 6B, 10 and 11 except for derivative financial instruments.

Price risk

The Group invests its surplus funds in various mutual funds. These comprise of mainly liquid schemes of mutual funds (liquid investments) and fixed deposits. Mutual fund investments are susceptible to market price risk, mainly arising from changes in the interest rates or market yields which may impact the return and value of such investments. At the reporting date, the fair value of investments in mutual funds is INR 1,695.79 Millions (31 March 2022: INR 2,487.91Millions, March 2021: INR 637.47 Millions, 31 March 2020: INR 15,782.26 Millions). However due to the very short tenor of the underlying portfolio in the liquid schemes, these do not pose any significant price risk.

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Liquidity risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligation on time or at a reasonable price. The Group's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risk are overseen by Senior management. Management monitors Group net liquidity position through rolling forecasts on the basis of expected cash flows. As at 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020, cash and cash equivalents are held with major bank and financial institutions.

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date.

Particulars	Carrying value	0-1 year	1-5 years	Total payments
As at 30 June 2022				
Borrowings (including future interest obligation)	48,460.71	5,234.28	61,772.83	67,007.11
Trade payables	12,408.07	12,408.07	-	12,408.07
Lease liabilities	2,455.15	1,830.52	1,041.72	2,872.24
Other financial liabilities	3,727.93	3,677.31	50.61	3,727.92
	67,051.86	23,150.18	62,865.16	86,015.34
As at 31 March 2022				
Borrowings (including future interest obligation)	46,645.65	4,922.08	60,214.19	65,136.27
Trade payables	10,871.43	10,871.43	-	10,871.43
Lease liabilities	2,552.31	1,900.72	1,041.69	2,942.41
Other financial liabilities	3,683.55	3,637.36	46.19	3,683.55
	63,752.94	21,331.59	61,302.07	82,633.66
As at 31 March 2021				
Borrowings (including future interest obligation)	31,674.25	12,829.91	19,310.21	32,140.12
Trade payables	11,563.87	11,434.78	-	11,434.78
Lease liabilities	2,582.04	1,665.27	1,199.22	2,864.49
Other financial liabilities	4,148.14	4,151.06	11.40	4,162.46
	49,968.30	30,081.02	20,520.83	50,601.85
As at 31 March 2020				
Borrowings (including future interest obligation)	27,968.48	1,743.16	31,891.11	33,634.27
Trade payables	25,016.07	25,016.07	-	25,016.07
Lease liabilities	12,611.05	6,607.23	6,606.11	13,213.34
Other financial liabilities	2,931.91	2,592.65	339.26	2,931.91
	68,527.51	35,959.11	38,836.48	74,795.59

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46. Capital management

The key objective of the Group's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investors, creditor and customer confidence and to ensure future development of its business. The Group's focus is to keep strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required without impacting the risk profile of the Group.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group's policy is to keep the gearing ratio at an optimum level to ensure that the debt related covenant are complied with. The Group includes within net debt, all financial liabilities, less cash and cash equivalents (excluding discontinued operations).

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Total financial liabilities	67,051.86	63,752.94	49,968.30	68,527.51
Less: Cash and cash equivalents (refer note 10)	(13,059.23)	(14,304.13)	(21,071.02)	(34,695.67)
Less: Deposits with banks having maturity of 3 to 12 months (refer note 11)	(6,545.59)	(7,353.01)	(6,916.44)	(13,854.79)
Less: Balance in restricted account (refer note 6A)	(7,960.84)	(7,580.14)	-	-
Less: Deposit with banks having remaining maturity more than 12 months (refer note 6A)	(2,771.74)	(74.71)	(50.02)	(17.46)
Net debt (A)	36,714.46	34,440.95	21,930.82	19,959.59
Total Equity	20,828.00	23,696.52	33,830.38	65,043.59
Debt equity ratio (A/B)	1.76	1.45	0.65	0.31

No changes were made in the objectives, policies or processes for managing capital during the period/year ended 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020.

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47. Key accounting estimates, judgement and assumptions

The preparation of the Group's restated consolidated summary statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

a) Impairment of non-financial asset (goodwill and intangible assets)

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less cost of disposal and its value in use. The fair value less cost of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental cost for disposing of the asset. The value in use calculation is based on a discounted cash flow model which are based on the budget for five years. The recoverable amount is sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Group operates, or for the market in which the asset is used. Refer note 4 for carrying amount of goodwill and intangible assets.

b) Defined benefit liabilities (gratuity benefits)

The cost and present value of the defined benefit gratuity plan are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. For plans operated outside India, the management considers the interest rates of high quality corporate bonds in currencies consistent with the currencies of the post-employment benefit obligation with at least an 'AA' rating or above, as set by an internationally acknowledged rating agency, and extrapolated as needed along the yield curve to correspond with the expected term of the defined benefit obligation. The underlying bonds are further reviewed for quality. Those having excessive credit spreads are excluded from the analysis of bonds on which the discount rate is based, on the basis that they do not represent high quality corporate bonds.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and changes in gratuity are based on expected future inflation rates for the respective countries.

For further details about employee benefit obligations, refer note 33.

c) Share based payments

The Group initially measures the cost with employees using a binomial model to determine the fair value of the liability incurred. Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility, employees attrition and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in refer note 42.

d) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the restated consolidated summary statement of assets and liabilities cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values.

e) Deferred tax and MAT credit entitlement

In assessing the realisability of deferred tax assets and MAT credit entitlement the management of the Group estimates whether the Group will earn sufficient taxable profit in future periods. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The amount of the deferred tax assets and MAT credit entitlement considered realizable could be reduced in the near term, if estimates of future taxable income during the carry forward period are reduced.

f) Determining the lease term with renewal and termination option

The Group determines the lease term as the non-cancellable of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease if it is reasonably certain not to be exercised. The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

g) Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain specific estimates such as Group's credit rating.

h) Allowance for trade receivable

For the purpose of measuring the expected credit loss for trade receivables, the Group estimates irrecoverable amounts based on the ageing of the receivable balances and historical experience. Further, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively depending on their significance. Individual trade receivables are written off when management deems them not to be collectible on assessment of facts and circumstances. Refer note 9.

i) Useful life of property, plant and equipment

The useful life to depreciate property, plant and equipment is based on technical obsolescence, nature of assets, estimated usage of the assets, operating conditions of the asset, and manufacturers' warranties, maintenance and support period, etc. The charge for the depreciation is derived after considering the expected residual value at end of the useful life. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed by the management at each financial year end and adjusted prospectively, if appropriate. Further details about property, plant and equipment are given in note 3.

Based on technical evaluation life of certain brands are considered indefinite.

j) Evaluation of control on investment

The Group hold certain investments where the group has concluded that the Group doesn't have practical ability to direct the relevant activities of these companies though equity interest held by the group is more than 50% and vice versa.

k) Exceptional items

Materiality threshold can be used to select items to be disclosed as exceptional on case to case basis. These threshold would be applied separately for standalone as well as consolidated financial statements. However, in case an item qualifies for disclosure in standalone financial statements but not in consolidated financial statements or vice versa, this would need to be evaluated on case to case basis.

48. Segments reporting

During the financial year ended 31 March 2021, the Group has reassessed the basis of segment reporting. This reassessment has been necessitated by the changes in the business strategy over the period with more focus on hotel/home business, internal reorganisation leading to centralising various business functions including marketing, distribution and business development, structural leadership changes, leveraging common online platform/technical infrastructure across geographies and consequential change in the monthly financial information reported to Group Chief Executive officer (Chief Operating Decision Maker "CODM") for his review of the group performance. Till 31 March 2020, the Group had disclosed three reportable segments i.e. Hotel Business (Other than Self Operated), Vacation Homes and Others.

As per the updated monthly financial information the CODM receives the consolidated financial results of the group. It also includes revenue and KPI details (i.e. sellable room nights, occupancy, average room revenue, used room nights etc.) at the consolidated geographical regions of INSEA (India, Indonesia, Malaysia and Philippines), Europe and International (rest of the world).

Accordingly, it has been assessed that group operates in a single operating as well as reportable segment. The segment reporting for year ended 31 March 2020 has also been restated for this change in segment reporting.

A. Revenue segregation basis geography

The Group revenue from India and outside India has been segregated as follows:

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
India	4,467.76	11,388.35	9,324.38	56,184.11
Outside India	10,125.41	36,425.27	30,292.11	75,497.41
	14,593.17	47,813.62	39,616.49	1,31,681.52

B. Geography wise non-current assets other than non current financial instruments

The Group non-current assets other than non current financial instruments from India and outside India has been segregated as follows:

Particulars	For the period ended 30 June 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
India	2,613.00	2,603.63	3,091.73	6,469.44
Outside India	37,656.75	38,620.35	40,831.02	47,996.08
	40,269.75	41,223.98	43,922.75	54,465.52

C. Major customer

Revenue from any customer of the Group's Hotel bookings and other segments does not exceed 10% of the total revenue reported and hence, the Management believes there are no major customers to be disclosed.

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49. Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in loss		Share in other comprehensive income		Share in total comprehensive loss	
	As % of consolidated net assets	Amount	As % of consolidated loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive loss	Amount
Parent								
Oravel Stays Limited								
30 June 2022	49.97%	5,544.40	48.24%	(1,996.49)	55.79%	(1,009.48)	50.54%	(3,005.97)
31 March 2022	43.66%	6,302.26	35.64%	(6,914.41)	-2377.23%	(1,384.97)	42.91%	(8,299.38)
31 March 2021	33.10%	9,077.99	6.82%	(2,692.18)	-615.60%	(932.44)	9.22%	(3,624.63)
31 March 2020	56.76%	36,645.67	3.67%	(4,820.47)	23.79%	768.16	3.17%	(4,052.31)
Subsidiaries								
Indian								
1 OYO Hotels and Homes Private Limited								
30 June 2022	-3.57%	(396.07)	-2.24%	92.70	-0.21%	3.71	-1.62%	96.41
31 March 2022	-3.78%	(546.09)	14.04%	(2,723.89)	8.71%	5.07	14.06%	(2,718.81)
31 March 2021	-1.82%	(498.51)	17.41%	(6,866.16)	10.67%	16.17	17.43%	(6,850.00)
31 March 2020	-12.60%	(8,134.37)	23.64%	(31,018.16)	-0.13%	(4.32)	24.23%	(31,022.48)
2 Oravel Employee Welfare Trust								
30 June 2022	0.29%	32.23	0.00%	(0.03)	0.00%	-	0.00%	(0.03)
31 March 2022	0.22%	32.26	0.00%	(0.33)	0.00%	-	0.00%	(0.33)
31 March 2021	0.12%	32.62	0.01%	(3.83)	0.00%	(0.01)	0.01%	(3.84)
31 March 2020	0.01%	6.41	0.00%	(0.10)	0.00%	-	0.00%	(0.10)
3 OYO Apartment Investments LLP								
30 June 2022	-0.84%	(93.38)	1.71%	(70.94)	-0.01%	0.19	1.19%	(70.75)
31 March 2022	-1.20%	(173.44)	1.35%	(261.72)	2.83%	1.65	1.34%	(260.07)
31 March 2021	-0.84%	(229.61)	1.17%	(462.28)	-0.53%	(0.81)	1.18%	(463.09)
31 March 2020	-0.58%	(374.77)	1.57%	(2,053.96)	0.00%	-	1.60%	(2,053.96)
4 OYO OTH Investments I LLP								
30 June 2022	0.08%	8.90	0.00%	0.00	0.00%	-	0.00%	0.00
31 March 2022	0.06%	8.87	0.00%	0.96	0.00%	-	0.00%	0.96
31 March 2021	0.03%	7.68	0.00%	1.70	0.00%	-	0.00%	1.70
31 March 2020	0.10%	62.23	0.21%	(274.34)	0.00%	-	0.21%	(274.34)
5 OYO Midmarket Investments LLP								
30 June 2022	0.05%	6.01	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
31 March 2022	0.04%	6.02	0.00%	(0.64)	0.00%	-	0.00%	(0.64)
31 March 2021	0.02%	6.79	0.00%	(1.79)	0.00%	-	0.00%	(1.79)
31 March 2020	0.12%	76.45	0.20%	(262.23)	0.00%	-	0.20%	(262.23)
6 OYO Financial and Technology Services Private Limited								
30 June 2022	0.20%	21.79	0.00%	0.01	0.00%	-	0.00%	0.01
31 March 2022	0.15%	21.80	0.00%	(0.08)	0.00%	-	0.00%	(0.08)
31 March 2021	0.08%	21.81	0.00%	0.27	0.04%	0.07	0.00%	0.34
31 March 2020	0.03%	21.41	0.00%	0.61	0.00%	-	0.00%	0.61
7 OYO Kitchen India Private Limited								
30 June 2022	-0.08%	(9.31)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
31 March 2022	-0.06%	(9.31)	-0.02%	2.92	0.00%	-	-0.02%	2.92
31 March 2021	-0.11%	(29.73)	0.06%	(24.57)	0.00%	-	0.06%	(24.57)
31 March 2020	-0.03%	(16.93)	0.22%	(283.90)	0.00%	-	0.22%	(283.90)
8 OYO Workspaces India Private Limited								
30 June 2022	-2.82%	(313.00)	0.07%	(3.02)	0.00%	(0.01)	0.05%	(3.03)
31 March 2022	-2.17%	(312.70)	0.03%	(5.82)	0.76%	0.44	0.03%	(5.38)
31 March 2021	-1.04%	(285.38)	0.78%	(308.04)	0.00%	(0.00)	0.78%	(308.04)
31 March 2020	-0.39%	(254.57)	0.69%	(911.29)	0.00%	-	0.71%	(911.29)
9 OYO Designotel Investments LLP								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2020	0.00%	-	0.00%	-	0.00%	-	0.00%	-
10 My Preferred Transformation And Hospitality Private Limited								
30 June 2022	-0.52%	(57.91)	-0.56%	22.99	0.00%	-	-0.39%	22.99
31 March 2022	-0.48%	(69.16)	1.70%	(329.76)	0.00%	-	1.71%	(329.76)
31 March 2021	-0.67%	(183.38)	0.10%	(39.40)	-0.01%	(0.01)	0.10%	(39.41)
31 March 2020	0.00%	-	0.00%	-	0.00%	-	0.00%	-

49. Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in loss		Share in other comprehensive income		Share in total comprehensive loss	
	As % of consolidated net assets	Amount	As % of consolidated loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive loss	Amount
Foreign								
1 OYO Rooms Hospitality SDN BHD								
30 June 2022	-0.95%	(105.70)	4.14%	(171.43)	0.12%	(2.12)	2.92%	(173.55)
31 March 2022	0.05%	7.06	3.11%	(603.56)	-11.39%	(6.63)	3.16%	(610.19)
31 March 2021	-0.36%	(99.90)	1.61%	(636.99)	-0.18%	(0.27)	1.62%	(637.27)
31 March 2020	0.59%	383.65	1.60%	(2,106.30)	0.34%	10.91	1.64%	(2,095.39)
2 Oravel Stays Singapore Pte Limited								
30 June 2022	107.54%	11,931.28	-15.15%	627.17	-70.64%	1,278.21	-32.03%	1,905.38
31 March 2022	71.81%	10,366.20	1.91%	(370.22)	1404.71%	818.38	-2.32%	448.15
31 March 2021	27.78%	7,617.49	5.51%	(2,171.89)	44.57%	67.51	5.36%	(2,104.38)
31 March 2020	16.62%	10,730.50	0.36%	(471.38)	-23.26%	(750.78)	0.95%	(1,222.15)
3 OYO Technology and Hospitality FZ LLC								
30 June 2022	0.20%	22.63	1.92%	(79.27)	-1.08%	19.56	1.00%	(59.71)
31 March 2022	0.07%	10.19	0.46%	(88.45)	26.24%	15.29	0.38%	(73.16)
31 March 2021	-0.04%	(10.20)	0.31%	(121.92)	7.17%	10.86	0.28%	(111.05)
31 March 2020	0.21%	134.89	0.30%	(399.59)	0.42%	13.47	0.30%	(386.12)
4 PT. OYO Rooms (Indonesia)								
30 June 2022	-1.58%	(175.78)	1.41%	(58.24)	0.88%	(15.98)	1.25%	(74.22)
31 March 2022	-0.87%	(125.54)	3.00%	(581.75)	-44.89%	(26.15)	3.14%	(607.90)
31 March 2021	0.11%	28.93	2.21%	(873.52)	-49.94%	(75.64)	2.42%	(949.16)
31 March 2020	0.75%	485.05	2.67%	(3,503.47)	-5.77%	(186.16)	2.88%	(3,689.63)
5 OYO Vacation Homes Rental LLC								
30 June 2022	0.07%	7.83	0.67%	(27.65)	0.32%	(5.71)	0.56%	(33.36)
31 March 2022	-0.01%	(1.74)	0.54%	(105.36)	-4.34%	(2.53)	0.56%	(107.89)
31 March 2021	-0.06%	(15.19)	0.34%	(136.09)	-0.27%	(0.41)	0.35%	(136.50)
31 March 2020	-0.01%	(5.10)	0.27%	(352.07)	-0.04%	(1.32)	0.28%	(353.39)
6 OYO Oravel Technology Co.								
30 June 2022	0.02%	1.91	0.56%	(23.29)	1.24%	(22.36)	0.77%	(45.65)
31 March 2022	0.22%	31.09	0.74%	(143.65)	-19.19%	(11.18)	0.80%	(154.83)
31 March 2021	-0.05%	(14.78)	0.87%	(343.86)	-2.40%	(3.63)	0.88%	(347.49)
31 March 2020	0.06%	39.30	0.57%	(750.81)	-0.16%	(5.30)	0.59%	(756.11)
7 OYO Technology and Hospitality (UK) Limited								
30 June 2022	-4.33%	(480.05)	-0.84%	34.70	-4.41%	79.88	-1.93%	114.58
31 March 2022	-1.44%	(208.26)	1.73%	(335.18)	125.71%	73.24	1.35%	(261.94)
31 March 2021	-2.39%	(654.37)	4.30%	(1,697.70)	50.10%	75.89	4.13%	(1,621.81)
31 March 2020	0.30%	192.20	3.18%	(4,168.50)	0.19%	6.00	3.25%	(4,162.50)
8 OYO Hospitality (UK) Limited								
30 June 2022	4.52%	501.70	-10.60%	438.56	25.52%	(461.82)	0.39%	(23.26)
31 March 2022	2.27%	328.25	2.50%	(484.28)	1130.48%	658.61	-0.90%	174.33
31 March 2021	-17.90%	(4,909.19)	8.93%	(3,520.94)	256.97%	389.23	7.97%	(3,131.71)
31 March 2020	-21.47%	(13,858.78)	0.68%	(892.72)	-3.20%	(103.16)	0.78%	(995.88)
9 OYO Rooms and Hospitality (UK) Limited								
30 June 2022	-0.61%	(68.04)	-1.42%	58.81	-7.06%	127.76	-3.14%	186.56
31 March 2022	1.24%	178.54	-0.25%	49.33	284.51%	165.76	-1.11%	215.09
31 March 2021	0.64%	175.79	0.02%	(6.56)	120.23%	182.11	-0.45%	175.55
31 March 2020	-0.03%	(16.94)	-0.05%	59.80	2.73%	88.06	-0.12%	147.86
10 OYO Technology & Hospitality (China) Pte Limited								
30 June 2022	0.23%	25.12	22.12%	(915.40)	18.38%	(332.61)	20.98%	(1,248.01)
31 March 2022	0.17%	25.01	-2.74%	530.68	-658.16%	(383.44)	-0.76%	147.24
31 March 2021	4.08%	1,118.51	-1.75%	691.15	-396.35%	(600.34)	-0.23%	90.80
31 March 2020	0.26%	168.64	0.06%	(72.68)	-9.64%	(311.12)	0.30%	(383.80)
11 OYO Hospitality & Information Technology (Shenzhen) Company Limited								
30 June 2022	1.52%	168.57	0.45%	(18.72)	-4.71%	85.16	-1.12%	66.44
31 March 2022	1.16%	167.38	-2.18%	421.98	107.22%	62.46	-2.50%	484.44
31 March 2021	1.12%	306.64	1.40%	(550.57)	48.44%	73.38	1.21%	(477.19)
31 March 2020	1.00%	643.10	4.37%	(5,738.24)	6.21%	200.39	4.33%	(5,537.85)
12 OYO Brasil Servicos de Turismo LTDA								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	2.20%	(868.76)	108.09%	163.72	1.79%	(705.04)
31 March 2020	0.20%	126.61	2.51%	(3,289.84)	-1.35%	(43.54)	2.60%	(3,333.38)

49. Statutory Group Information

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	As % of consolidated net assets	Amount	As % of consolidated loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive loss	Amount
13 Oravel Hotels Mexico S. de R.L. de C.V.								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	1.53%	(605.47)	-79.55%	(120.50)	1.85%	(725.97)
31 March 2020	0.65%	420.09	0.71%	(927.21)	0.33%	10.75	0.72%	(916.46)
14 OYO Technology and Hospitality (Thailand) Limited								
30 June 2022	-0.07%	(7.28)	0.13%	(5.19)	-0.64%	11.54	-0.11%	6.35
31 March 2022	-0.35%	(51.18)	0.51%	(99.60)	21.52%	12.54	0.45%	(87.06)
31 March 2021	0.02%	6.46	1.41%	(555.36)	10.89%	16.50	1.37%	(538.86)
31 March 2020	0.31%	202.60	0.61%	(801.11)	0.32%	10.18	0.62%	(790.93)
15 OYO Technology & Hospitality Philippines Inc.								
30 June 2022	-0.13%	(13.98)	0.17%	(7.24)	0.09%	(1.67)	0.15%	(8.91)
31 March 2022	-0.10%	(14.30)	0.81%	(158.02)	-9.65%	(5.62)	0.85%	(163.64)
31 March 2021	-0.04%	(10.80)	0.69%	(273.95)	-9.52%	(14.41)	0.73%	(288.36)
31 March 2020	0.23%	151.36	0.40%	(529.57)	-0.27%	(8.84)	0.42%	(538.41)
16 OYO Technology & Hospitality Japan KK								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.38%	(73.34)	737.99%	429.95	-1.84%	356.61
31 March 2021	-0.87%	(238.96)	7.81%	(3,081.79)	263.34%	398.88	6.83%	(2,682.91)
31 March 2020	1.13%	731.61	6.61%	(8,679.90)	13.29%	428.94	6.45%	(8,250.96)
17 OYO Hotels Japan GK								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	-10.73%	2,081.79	853.69%	497.36	-13.34%	2,579.15
31 March 2021	5.28%	1,447.24	6.65%	(2,623.89)	224.93%	340.71	5.81%	(2,283.19)
31 March 2020	9.96%	6,428.36	4.80%	(6,296.31)	44.95%	1,451.23	3.79%	(4,845.08)
18 OYO Technology & Hospitality SL Spain								
30 June 2022	0.07%	7.47	0.21%	(8.76)	-0.79%	14.25	-0.09%	5.49
31 March 2022	0.04%	5.54	0.05%	(10.10)	29.80%	17.36	-0.04%	7.26
31 March 2021	0.08%	21.85	0.22%	(87.11)	14.98%	22.70	0.16%	(64.41)
31 March 2020	0.04%	26.70	0.50%	(661.38)	0.37%	12.08	0.51%	(649.30)
19 Oravel Technology and Hospitality Lanka (Pvt) Limited								
30 June 2022	0.02%	1.72	0.13%	(5.30)	-0.80%	14.48	-0.15%	9.18
31 March 2022	0.01%	2.00	0.10%	(19.14)	14.07%	8.20	0.06%	(10.94)
31 March 2021	0.01%	2.83	0.18%	(71.24)	-6.50%	(9.85)	0.21%	(81.09)
31 March 2020	0.06%	37.83	0.09%	(120.53)	0.02%	0.51	0.09%	(120.02)
20 OYO Technology & Hospitality (Vietnam) LLC								
30 June 2022	0.22%	24.76	0.02%	(0.96)	-1.21%	21.87	-0.35%	20.91
31 March 2022	0.19%	27.05	0.05%	(8.78)	31.48%	18.34	-0.05%	9.56
31 March 2021	0.14%	38.67	0.41%	(162.34)	8.43%	12.77	0.38%	(149.58)
31 March 2020	0.13%	81.77	0.42%	(554.63)	0.35%	11.20	0.42%	(543.43)
21 OYO Hotel Management (Shanghai) Company Limited								
30 June 2022	-3.38%	(374.70)	3.61%	(149.54)	17.03%	(308.13)	7.69%	(457.66)
31 March 2022	-2.79%	(403.35)	6.72%	(1,303.59)	-1929.50%	(1,124.12)	12.55%	(2,427.71)
31 March 2021	1.46%	401.00	9.21%	(3,633.23)	-325.44%	(492.94)	10.50%	(4,126.18)
31 March 2020	-2.06%	(1,327.81)	22.07%	(28,962.13)	21.91%	707.35	22.07%	(28,254.78)
22 OYO (Shanghai) Investment Company Limited								
30 June 2022	-0.02%	(1.93)	-0.09%	3.81	14.58%	(263.84)	4.37%	(260.03)
31 March 2022	-0.01%	(1.10)	0.03%	(6.27)	-646.12%	(376.43)	1.98%	(382.70)
31 March 2021	-7.91%	(2,169.03)	0.02%	(6.95)	36.59%	55.43	-0.12%	48.48
31 March 2020	-0.02%	(13.30)	0.06%	(77.15)	-1.95%	(62.92)	0.11%	(140.07)
23 OYO Hotels Netherlands B.V								
30 June 2022	0.09%	9.97	0.22%	(9.04)	-0.71%	12.77	-0.06%	3.74
31 March 2022	0.01%	1.79	0.95%	(184.65)	10.68%	6.22	0.92%	(178.43)
31 March 2021	-0.55%	(151.41)	0.31%	(123.81)	3.67%	5.56	0.30%	(118.25)
31 March 2020	-0.08%	(51.07)	0.56%	(733.36)	0.25%	8.19	0.57%	(725.17)
24 OYO Hotels Inc								
30 June 2022	2.66%	295.62	7.20%	(297.97)	-23.65%	427.98	-2.19%	130.01
31 March 2022	0.54%	78.12	6.68%	(1,295.94)	516.33%	300.81	5.15%	(995.13)
31 March 2021	1.36%	373.28	7.51%	(2,964.42)	152.84%	231.51	6.95%	(2,732.90)
31 March 2020	0.25%	162.29	8.55%	(11,225.26)	8.90%	287.17	8.54%	(10,938.09)

49. Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in loss		Share in other comprehensive income		Share in total comprehensive loss	
	As % of consolidated net assets	Amount	As % of consolidated loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive loss	Amount
25 Innov8 Inc.								
30 June 2022	-0.81%	(90.01)	0.00%	(0.03)	1.08%	(19.60)	0.33%	(19.63)
31 March 2022	-0.63%	(90.33)	0.00%	-	-17.22%	(10.03)	0.05%	(10.03)
31 March 2021	-0.30%	(83.29)	0.00%	1.18	-2.72%	(4.12)	0.01%	(2.94)
31 March 2020	-0.14%	(90.61)	0.01%	(12.23)	-0.19%	(5.99)	0.01%	(18.22)
26 Guerrilla Infra Solutions Private Limited								
30 June 2022	-1.20%	(133.07)	0.24%	(9.82)	0.00%	-	0.17%	(9.82)
31 March 2022	-0.89%	(127.91)	0.16%	(31.61)	18.52%	10.79	0.11%	(20.82)
31 March 2021	-0.53%	(144.71)	0.81%	(318.78)	0.00%	(0.00)	0.81%	(318.77)
31 March 2020	-0.01%	(3.64)	0.34%	(442.91)	0.00%	-	0.35%	(442.91)
27 Supreme Sai Construction and Developers LLP								
30 June 2022	0.16%	17.52	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
31 March 2022	0.12%	17.51	0.00%	(0.06)	0.00%	-	0.00%	(0.06)
31 March 2021	0.06%	17.58	0.02%	(8.30)	0.00%	0.00	0.02%	(8.30)
31 March 2020	0.04%	24.73	0.02%	(27.08)	0.00%	-	0.02%	(27.08)
28 Beijing Bei Ke You Jia Technology Company Limited								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	-0.81%	(117.55)	-0.59%	114.37	-176.98%	(103.11)	-0.06%	11.26
31 March 2021	-0.79%	(217.97)	-0.01%	3.91	-83.55%	(126.56)	0.31%	(122.65)
31 March 2020	-0.47%	(304.25)	2.62%	(3,440.17)	1.40%	45.16	2.65%	(3,395.01)
29 ORAVEL MEXICO SERVICES S DE RL DE CV								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	-0.12%	48.49	-14.13%	(21.40)	-0.07%	27.09
31 March 2020	-0.22%	(139.84)	0.90%	(1,174.66)	-0.19%	(6.06)	0.92%	(1,180.72)
30 OYO Hotels France SARL								
30 June 2022	0.00%	(0.39)	0.00%	(0.13)	-0.01%	0.15	0.00%	0.02
31 March 2022	0.00%	(0.39)	0.00%	(0.28)	0.09%	0.05	0.00%	(0.23)
31 March 2021	0.00%	(0.23)	0.01%	(3.50)	-0.05%	(0.07)	0.01%	(3.57)
31 March 2020	0.00%	(1.67)	0.00%	(1.88)	0.00%	0.02	0.00%	(1.86)
31 OYO Hotels Germany GMBH								
30 June 2022	-0.14%	(16.00)	0.00%	(0.13)	-0.01%	0.23	0.00%	0.10
31 March 2022	-0.11%	(16.39)	0.00%	(0.77)	0.38%	0.22	0.00%	(0.55)
31 March 2021	0.01%	3.66	-0.01%	2.02	0.16%	0.24	-0.01%	2.26
31 March 2020	0.04%	22.87	0.11%	(142.51)	0.01%	0.29	0.11%	(142.22)
32 OYO Hotels Canada Inc								
30 June 2022	0.09%	9.90	0.08%	(3.12)	-0.11%	1.92	0.02%	(1.19)
31 March 2022	0.02%	2.90	0.06%	(11.96)	2.87%	1.67	0.05%	(10.29)
31 March 2021	-0.05%	(14.21)	0.15%	(60.65)	0.68%	1.03	0.15%	(59.62)
31 March 2020	-0.01%	(8.24)	0.10%	(131.99)	-0.01%	(0.21)	0.10%	(132.20)
33 OYO Life Real Estate LLC								
30 June 2022	0.72%	80.06	-0.74%	30.66	-0.05%	0.97	-0.53%	31.63
31 March 2022	0.32%	46.25	-0.34%	66.40	0.09%	0.05	-0.34%	66.45
31 March 2021	0.39%	107.49	-0.05%	19.15	-0.02%	(0.03)	-0.05%	19.12
31 March 2020	0.09%	59.23	0.01%	(15.56)	0.00%	0.02	0.01%	(15.54)
34 PT. OYO Hotels Indonesia								
30 June 2022	-0.03%	(3.08)	-0.18%	7.40	0.04%	(0.72)	-0.11%	6.68
31 March 2022	-0.09%	(12.89)	0.40%	(77.37)	-1.17%	(0.68)	0.40%	(78.05)
31 March 2021	-0.04%	(9.95)	0.16%	(61.66)	-0.32%	(0.49)	0.16%	(62.15)
31 March 2020	0.15%	94.10	0.02%	(31.09)	-0.03%	(0.81)	0.02%	(31.90)
35 Saudi Hospitality Systems Consulting & Research Co.								
30 June 2022	0.00%	(0.24)	-0.01%	0.36	-0.45%	8.16	-0.14%	8.52
31 March 2022	0.00%	(0.63)	0.01%	(1.62)	9.18%	5.35	-0.02%	3.73
31 March 2021	0.00%	(1.28)	0.06%	(25.23)	2.25%	3.41	0.06%	(21.82)
31 March 2020	0.19%	121.44	0.00%	2.65	0.80%	25.83	-0.02%	28.48
36 OYO Corporate Services Company Limited								
30 June 2022	3.49%	387.72	-0.10%	4.08	-20.98%	379.66	-6.45%	383.74
31 March 2022	4.17%	602.50	0.02%	(3.77)	1302.91%	759.07	-3.91%	755.30
31 March 2021	0.20%	54.02	0.00%	(0.70)	266.17%	403.17	-1.02%	402.47
31 March 2020	0.00%	0.21	0.00%	(0.77)	4.43%	142.94	-0.11%	142.17

49. Statutory Group Information

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	As % of consolidated net assets	Amount	As % of consolidated loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive loss	Amount
37 Jiayou								
30 June 2022	-0.12%	(13.46)	0.55%	(22.57)	0.05%	(0.86)	0.39%	(23.42)
31 March 2022	-0.02%	(2.68)	0.38%	(73.28)	-10.19%	(5.94)	0.41%	(79.22)
31 March 2021	-0.03%	(8.48)	0.20%	(79.92)	-0.25%	(0.38)	0.20%	(80.30)
31 March 2020	-0.01%	(7.49)	0.01%	(8.78)	0.00%	0.09	0.01%	(8.69)
38 OYO Hotels Chile SpA								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2020	0.00%	-	0.00%	-	0.00%	-	0.00%	-
39 OYO Latam Holdings UK Limited								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	0.33%	(128.70)	-68.59%	(103.90)	0.59%	(232.60)
31 March 2020	0.00%	(0.15)	0.00%	(0.37)	-1.06%	(34.36)	0.03%	(34.73)
40 OYO Hotels Cayman								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	0.00%	(0.05)	-0.05%	(0.08)	0.00%	(0.13)
31 March 2020	0.00%	(0.00)	0.00%	(1.35)	0.00%	-	0.00%	(1.35)
41 OYO Vacation Homes UK								
30 June 2022	-0.02%	(2.16)	0.02%	(0.71)	0.02%	(0.36)	0.02%	(1.07)
31 March 2022	-0.01%	(1.54)	0.01%	(2.69)	-0.81%	(0.47)	0.02%	(3.16)
31 March 2021	0.00%	0.01	-0.03%	11.27	-0.31%	(0.48)	-0.03%	10.79
31 March 2020	0.00%	0.00	0.01%	(11.48)	0.00%	0.02	0.01%	(11.46)
42 OYO Vacation Homes US								
30 June 2022	0.07%	7.22	-0.08%	3.43	0.81%	(14.69)	0.19%	(11.26)
31 March 2022	0.04%	5.61	-0.01%	1.50	-10.50%	(6.12)	0.02%	(4.62)
31 March 2021	0.02%	4.93	0.12%	(48.96)	-0.37%	(0.56)	0.13%	(49.52)
31 March 2020	0.00%	(2.07)	0.10%	(137.75)	0.03%	0.95	0.11%	(136.80)
43 OYO Prop Co LLC								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	-0.02%	7.72	0.11%	0.17	-0.02%	7.89
31 March 2020	0.00%	-	0.01%	(7.89)	0.00%	0.05	0.01%	(7.84)
44 OYO Hotels Switzerland GmbH								
30 June 2022	0.00%	(0.04)	-3.82%	157.94	1.31%	(23.73)	-2.26%	134.21
31 March 2022	0.68%	97.69	-0.82%	159.06	-66.03%	(38.47)	-0.62%	120.59
31 March 2021	-0.41%	(112.95)	-0.45%	176.71	-36.04%	(54.59)	-0.31%	122.12
31 March 2020	-0.05%	(31.99)	0.02%	(31.17)	-0.93%	(29.95)	0.05%	(61.12)
45 OYO Hotels Singapore Pte Limited								
30 June 2022	-16.17%	(1,793.51)	1.23%	(51.08)	18.55%	(335.64)	6.50%	(386.72)
31 March 2022	-10.94%	(1,579.54)	6.48%	(1,257.00)	562.61%	327.78	4.80%	(929.22)
31 March 2021	-26.86%	(7,365.25)	2.63%	(1,038.96)	422.59%	640.10	1.01%	(398.86)
31 March 2020	1.20%	772.91	0.84%	(1,106.48)	17.91%	578.19	0.41%	(528.30)
46 OYO Rooms & Technology LLC USA								
30 June 2022	-0.06%	(7.09)	0.00%	-	0.37%	(6.62)	0.11%	(6.62)
31 March 2022	-0.12%	(17.00)	-0.01%	1.31	-11.25%	(6.55)	0.03%	(5.24)
31 March 2021	-0.09%	(25.44)	0.11%	(45.30)	-4.37%	(6.62)	0.13%	(51.93)
31 March 2020	-0.01%	(6.86)	0.02%	(22.06)	-0.20%	(6.34)	0.02%	(28.40)
47 OYO Hospitality INC USA								
30 June 2022	0.01%	0.64	0.00%	0.00	1.43%	(25.96)	0.44%	(25.96)
31 March 2022	1.47%	211.64	0.07%	(13.87)	-26.78%	(15.60)	0.15%	(29.47)
31 March 2021	0.77%	211.03	0.00%	-	-5.49%	(8.31)	0.02%	(8.31)
31 March 2020	0.00%	(0.00)	0.01%	(11.98)	-0.37%	(11.91)	0.02%	(23.89)
48 OYO Franchising LLC								
30 June 2022	0.00%	(0.20)	0.00%	-	-1.39%	25.14	-0.42%	25.14
31 March 2022	1.57%	225.96	0.00%	(0.22)	26.61%	15.50	-0.08%	15.28
31 March 2021	0.80%	219.15	0.00%	-	5.74%	8.69	-0.02%	8.69
31 March 2020	0.34%	222.71	0.00%	(0.38)	0.37%	12.02	-0.01%	11.64

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49 OYO Hotels Italia S.R.L.								
30 June 2022	0.01%	1.22	0.00%	(0.11)	0.00%	(0.08)	0.00%	(0.19)
31 March 2022	0.01%	1.11	0.02%	(3.35)	-1.42%	(0.83)	0.02%	(4.18)
31 March 2021	0.00%	(0.24)	0.01%	(3.94)	-1.10%	(1.67)	0.01%	(5.61)
31 March 2020	0.00%	(0.08)	0.03%	(38.45)	0.00%	0.08	0.03%	(38.37)
50 OYO Hospitality Co SPC								
30 June 2022	0.04%	3.89	0.00%	(0.03)	0.03%	(0.60)	0.01%	(0.63)
31 March 2022	-0.03%	(3.77)	0.04%	(7.23)	-0.31%	(0.18)	0.04%	(7.41)
31 March 2021	0.03%	7.67	0.00%	0.17	-0.02%	(0.03)	0.00%	0.13
31 March 2020	0.00%	-	0.00%	-	0.00%	-	0.00%	-
51 OYO Technology and Hospitality LLC								
30 June 2022	0.11%	12.59	0.02%	(0.83)	-0.11%	2.00	-0.02%	1.17
31 March 2022	0.08%	11.62	0.00%	(0.18)	2.12%	1.24	-0.01%	1.05
31 March 2021	0.04%	11.41	0.05%	(21.20)	0.32%	0.48	0.05%	(20.72)
31 March 2020	0.04%	25.90	0.01%	(10.33)	0.04%	1.22	0.01%	(9.11)
52 OYO Hospitality Netherlands BV								
30 June 2022	119.42%	13,249.08	42.75%	(1,769.49)	112.38%	(2,033.39)	63.93%	(3,802.88)
31 March 2022	124.52%	17,975.18	-126.58%	24,553.23	-1501.84%	(874.97)	-122.43%	23,678.27
31 March 2021	73.17%	20,064.86	-0.23%	89.47	-256.24%	(388.13)	0.76%	(298.66)
31 March 2020	31.53%	20,353.33	1.52%	(1,999.00)	-0.62%	-20.03	1.58%	(2,019.03)
53 OYO Vacation Homes Holding BV								
30 June 2022	-24.04%	(2,667.36)	1.71%	(70.67)	0.00%	-	1.19%	(70.67)
31 March 2022	-24.52%	(3,540.40)	9.92%	(1,924.35)	0.00%	-	9.95%	(1,924.35)
31 March 2021	5.38%	1,474.71	0.19%	(75.07)	0.00%	-	0.19%	(75.07)
31 March 2020	0.19%	123.30	0.17%	(221.72)	0.00%	-	0.17%	(221.72)
54 Belvilla AG								
30 June 2022	-10.37%	(1,150.44)	-1.85%	76.51	0.00%	-	-1.29%	76.51
31 March 2022	-11.56%	(1,668.81)	56.12%	(10,886.68)	0.00%	-	56.29%	(10,886.68)
31 March 2021	-3.61%	(989.58)	0.90%	(355.26)	0.00%	-	0.90%	(355.26)
31 March 2020	-2.15%	(1,387.20)	-0.71%	934.37	0.00%	-	-0.73%	934.37
55 AanZee VillaXL BV								
30 June 2022	0.02%	2.34	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
31 March 2022	0.02%	2.54	0.00%	(0.25)	0.00%	-	0.00%	(0.25)
31 March 2021	0.02%	5.40	0.00%	0.33	0.00%	-	0.00%	0.33
31 March 2020	0.01%	4.84	0.00%	(0.19)	0.00%	-	0.00%	(0.19)
56 Belvilla Nederland BV								
30 June 2022	0.11%	11.83	0.40%	(16.40)	0.00%	-	0.28%	(16.40)
31 March 2022	0.23%	33.64	1.09%	(211.63)	0.00%	-	1.09%	(211.63)
31 March 2021	0.00%	(1.26)	0.11%	(44.77)	0.00%	-	0.11%	(44.77)
31 March 2020	0.04%	26.90	0.11%	(148.37)	0.00%	-	0.12%	(148.37)
57 Belvilla Alquiler de Vacaciones España S.L.								
30 June 2022	0.20%	22.02	0.28%	(11.76)	0.00%	-	0.20%	(11.76)
31 March 2022	0.01%	0.75	0.45%	(87.43)	0.00%	-	0.45%	(87.43)
31 March 2021	0.23%	62.37	0.12%	(46.53)	0.00%	-	0.12%	(46.53)
31 March 2020	0.11%	68.37	0.11%	(143.45)	0.00%	-	0.11%	(143.45)
58 Belvilla France SARL								
30 June 2022	0.04%	4.59	0.23%	(9.59)	0.00%	-	0.16%	(9.59)
31 March 2022	0.05%	7.48	0.86%	(166.80)	0.00%	-	0.86%	(166.80)
31 March 2021	0.54%	147.57	0.03%	(13.28)	0.00%	-	0.03%	(13.28)
31 March 2020	0.13%	81.89	0.16%	(213.03)	0.00%	-	0.17%	(213.03)
59 Belvilla Services BV								
30 June 2022	8.06%	893.77	4.10%	(169.72)	0.00%	-	2.85%	(169.72)
31 March 2022	2.10%	302.69	4.42%	(857.43)	0.00%	-	4.43%	(857.43)
31 March 2021	1.69%	463.98	2.05%	(810.08)	0.00%	-	2.06%	(810.08)
31 March 2020	0.58%	376.81	0.93%	(1,226.97)	0.00%	-	0.96%	(1,226.97)
60 Belvilla Italia Srl								
30 June 2022	0.09%	10.24	0.19%	(7.72)	0.00%	-	0.13%	(7.72)
31 March 2022	0.04%	5.43	0.71%	(137.92)	0.00%	-	0.71%	(137.92)
31 March 2021	0.19%	51.80	0.04%	(16.82)	0.00%	-	0.04%	(16.82)
31 March 2020	0.04%	23.16	0.03%	(41.70)	0.00%	-	0.03%	(41.70)

49. Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in loss		Share in other comprehensive income		Share in total comprehensive loss	
	As % of consolidated net assets	Amount	As % of consolidated loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive loss	Amount
61 Belvilla Harvatska d.o.o. (Croatia)								
30 June 2022	-0.02%	(2.64)	0.04%	(1.66)	0.00%	-	0.03%	(1.66)
31 March 2022	0.00%	0.52	0.03%	(6.04)	0.00%	-	0.03%	(6.04)
31 March 2021	0.02%	5.43	0.01%	(5.03)	0.00%	-	0.01%	(5.03)
31 March 2020	0.00%	2.81	0.01%	(7.44)	0.00%	-	0.01%	(7.44)
62 Belvilla Deutschland GmbH								
30 June 2022	-114.98%	(12,756.69)	1.29%	(53.25)	0.00%	-	0.90%	(53.25)
31 March 2022	-89.89%	(12,976.23)	7.43%	(1,442.06)	0.00%	-	7.46%	(1,442.06)
31 March 2021	0.88%	241.82	-0.68%	268.76	0.00%	-	-0.68%	268.76
31 March 2020	0.14%	89.77	0.14%	(179.92)	0.00%	-	0.14%	(179.92)
63 Belvilla Ferienwohnungen GmbH								
30 June 2022	0.73%	80.77	0.21%	(8.65)	0.00%	-	0.15%	(8.65)
31 March 2022	0.59%	84.98	0.68%	(132.57)	0.00%	-	0.69%	(132.57)
31 March 2021	0.26%	71.60	-0.04%	15.01	0.00%	-	-0.04%	15.01
31 March 2020	-0.04%	(24.97)	0.07%	(88.19)	0.00%	-	0.07%	(88.19)
64 Belvilla Ferienhaus GmbH ((formely Wolters Ferienhaus GmbH)								
30 June 2022	0.26%	28.88	1.08%	(44.81)	0.00%	-	0.75%	(44.81)
31 March 2022	0.25%	35.55	1.12%	(218.18)	0.00%	-	1.13%	(218.18)
31 March 2021	-0.27%	(73.42)	0.32%	(127.12)	0.00%	-	0.32%	(127.12)
31 March 2020	0.00%	-	0.00%	-	0.00%	-	0.00%	-
65 Traum-Ferienwohnungen GmbH								
30 June 2022	-0.20%	(22.25)	-3.27%	135.39	0.00%	-	-2.28%	135.39
31 March 2022	-0.90%	(129.75)	7.32%	(1,419.04)	0.00%	-	7.34%	(1,419.04)
31 March 2021	-0.40%	(108.96)	-0.03%	10.93	0.00%	-	-0.03%	10.93
31 March 2020	-0.43%	(279.56)	-0.30%	392.92	0.00%	-	-0.31%	392.92
66 T-Bee GmbH								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	0.00%	(0.11)	0.00%	-	0.00%	(0.11)
31 March 2020	0.08%	52.52	0.00%	(0.35)	0.00%	-	0.00%	(0.35)
67 Oravel Vacation Homes Denmark ApS								
30 June 2022	-44.27%	(4,911.33)	0.98%	(40.49)	0.00%	-	0.68%	(40.49)
31 March 2022	-37.34%	(5,390.65)	0.78%	(150.51)	0.00%	-	0.78%	(150.51)
31 March 2021	0.14%	38.41	0.65%	(257.72)	0.00%	-	0.66%	(257.72)
31 March 2020	0.01%	3.40	0.00%	2.23	0.00%	-	0.00%	2.23
68 Dancenter A/S								
30 June 2022	-0.60%	(66.15)	-6.31%	261.15	0.00%	-	-4.39%	261.15
31 March 2022	3.38%	488.18	53.95%	-10,464.54	0.00%	-	54.11%	-10,464.54
31 March 2021	-1.87%	(512.64)	-2.24%	883.17	0.00%	-	-2.25%	883.17
31 March 2020	0.11%	72.83	-0.23%	300.98	0.00%	-	-0.24%	300.98
69 Dancenter GmbH								
30 June 2022	0.01%	0.73	-0.14%	5.85	0.00%	(0.07)	-0.10%	5.78
31 March 2022	0.24%	34.65	1.79%	(347.25)	-0.12%	(0.07)	1.80%	(347.32)
31 March 2021	-0.01%	(1.38)	-0.05%	18.25	0.00%	-	-0.05%	18.25
31 March 2020	0.01%	7.29	-0.06%	82.20	0.00%	-	-0.06%	82.20
70 Dancenter EDB- Service ApS								
30 June 2022	0.86%	95.59	1.51%	(62.42)	0.00%	-	1.05%	(62.42)
31 March 2022	1.25%	180.25	1.03%	(199.32)	0.00%	-	1.03%	(199.32)
31 March 2021	0.14%	38.11	0.37%	(144.64)	0.00%	-	0.37%	(144.64)
31 March 2020	0.05%	32.83	0.12%	(163.22)	0.00%	-	0.13%	(163.22)
71 Residence De Monbrison A/S								
30 June 2022	0.08%	9.10	0.01%	(0.42)	0.00%	-	0.01%	(0.42)
31 March 2022	0.10%	14.06	0.08%	(15.38)	0.00%	-	0.08%	(15.38)
31 March 2021	0.07%	20.08	0.00%	(0.48)	0.00%	-	0.00%	(0.48)
31 March 2020	0.03%	20.29	0.00%	(2.68)	0.00%	-	0.00%	(2.68)
72 Admiral Strand Feriehuse ApS								
30 June 2022	-2.01%	(223.43)	-0.43%	17.84	0.00%	-	-0.30%	17.84
31 March 2022	1.25%	181.01	4.86%	(943.31)	0.00%	-	4.88%	(943.31)
31 March 2021	-0.80%	(218.15)	-0.23%	92.47	0.00%	-	-0.24%	92.47
31 March 2020	-0.24%	(152.67)	-0.06%	83.41	0.00%	-	-0.07%	83.41

49. Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in loss		Share in other comprehensive income		Share in total comprehensive loss	
	As % of consolidated net assets	Amount	As % of consolidated loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive loss	Amount
73 OYO Rooms & Technology (Malaysia) SDN. BHD.								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2020	0.00%	-	0.00%	-	0.00%	-	0.00%	-
74 OYO My Preferred Hospitality UK Limited								
30 June 2022	0.10%	11.37	0.36%	(14.77)	-31.01%	561.04	-9.18%	546.27
31 March 2022	3.63%	524.71	-0.02%	3.63	392.96%	228.94	-1.20%	232.57
31 March 2021	1.86%	508.92	-0.05%	18.29	-0.07%	(0.11)	-0.05%	18.18
31 March 2020	0.00%	-	0.00%	-	0.00%	-	0.00%	-
80 LOC Vacances S.A.R.L.								
30 June 2022	0.08%	9.14	0.17%	(7.17)	0.00%	-	0.12%	(7.17)
31 March 2022	0.10%	14.86	0.20%	-39.65	0.00%	-	0.21%	(39.65)
31 March 2021	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2020	0.00%	-	0.00%	-	0.00%	-	0.00%	-
81 Direct Booker d.o.o.								
30 June 2022	0.58%	64.09	-0.38%	15.56	0.00%	-	-0.26%	15.56
31 March 2022	0.11%	15.45	0.18%	-33.97	0.00%	-	0.18%	(33.97)
31 March 2021	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2020	0.00%	-	0.00%	-	0.00%	-	0.00%	-
82 Lugos B.V.								
30 June 2022	0.27%	29.51	-0.07%	2.94	0.00%	-	-0.05%	2.94
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2020	0.00%	-	0.00%	-	0.00%	-	0.00%	-

49. Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in loss		Share in other comprehensive income		Share in total comprehensive loss	
	As % of consolidated net assets	Amount	As % of consolidated loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive loss	Amount
Joint Ventures								
Indian								
1 Mypreferred Transformation and Hospitality Private Limited								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	-0.97%	383.13	0.00%	-	-0.97%	383.13
31 March 2020	5.53%	3,569.08	-0.11%	142.09	0.00%	-	-0.11%	142.09
2 Mountainia Developers and Hospitality Private Limited								
30 June 2022	17.27%	1,916.50	-1.03%	42.74	0.00%	-	-0.72%	42.74
31 March 2022	12.97%	1,873.03	-0.80%	154.59	0.00%	-	-0.80%	154.59
31 March 2021	6.25%	1,714.73	-0.30%	117.48	0.00%	-	-0.30%	117.48
31 March 2020	2.44%	1,574.15	-0.13%	172.87	0.00%	-	-0.14%	172.87
Foreign								
1 OYO Mountainia UK Limited								
30 June 2022	11.55%	1,281.02	-1.11%	46.11	0.00%	-	-0.78%	46.11
31 March 2022	8.55%	1,234.25	-1.01%	196.63	0.00%	-	-1.02%	196.63
31 March 2021	-0.27%	(75.18)	3.88%	(1,531.89)	0.00%	-	3.90%	(1,531.90)
31 March 2020	2.26%	1,456.71	1.05%	(1,374.67)	0.00%	-	1.07%	(1,374.67)
2 OYO My Preferred UK Limited								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.00%	-	0.13%	(51.49)	0.00%	-	0.13%	(51.49)
31 March 2020	5.82%	3,758.59	-0.11%	149.19	0.00%	-	-0.12%	149.19
3 Marina Wendtorf Invest II GmbH								
30 June 2022	0.43%	48.00	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.33%	47.89	0.00%	(0.11)	0.00%	-	0.00%	(0.11)
31 March 2021	0.17%	46.48	0.00%	(1.51)	0.00%	-	0.00%	(1.51)
31 March 2020	0.08%	49.49	0.00%	-	0.00%	-	0.00%	-
4 OYO Mountainia USA Inc								
30 June 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2022	0.00%	-	0.00%	-	0.00%	-	0.00%	-
31 March 2021	0.01%	3.96	0.00%	-	0.00%	-	0.00%	-
31 March 2020	0.00%	3.11	0.00%	-	0.00%	-	0.00%	-
5 OYO Cayman Limited								
30 June 2022	1.35%	150.26	-0.02%	0.65	0.00%	-	-0.01%	0.65
31 March 2022	1.03%	149.30	2.36%	(458.22)	0.00%	-	2.37%	(458.22)
31 March 2021	2.21%	606.05	3.71%	(1,465.12)	0.00%	-	3.73%	(1,465.12)
31 March 2020	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total								
30 June 2022	100.00%	11,094.83	100.00%	(4,138.73)	100.00%	(1,809.41)	100.00%	(5,948.14)
31 March 2022	100.00%	14,435.98	100.00%	(19,398.02)	100.00%	58.26	100.00%	(19,339.76)
31 March 2021	100.00%	27,423.83	100.00%	(39,448.36)	100.00%	151.47	100.00%	(39,296.89)
31 March 2020	100.00%	64,559.34	100.00%	(1,31,235.46)	100.00%	3,228.34	100.00%	(1,28,007.12)

50.1. Group Information

Name of Subsidiaries	Country of incorporation	% of holding and voting power either directly or indirectly through subsidiary			
		As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
OYO Hotels and Homes Private Limited	India	99.64%	99.64%	99.64%	100.00%
OYO Apartment Investments LLP**	India	100.00%	100.00%	100.00%	100.00%
OYO OTH Investments I LLP**	India	100.00%	100.00%	100.00%	100.00%
OYO Midmarket Investments LLP**	India	100.00%	100.00%	100.00%	100.00%
OYO Financial and Technology Services Private Limited	India	100.00%	100.00%	100.00%	100.00%
Guerrilla Infra Solutions Private Limited	India	100.00%	100.00%	100.00%	100.00%
Supreme Sai Construction and Developers LLP**	India	99.00%	99.00%	99.00%	99.00%
Oravel Employee Welfare Trust	India	100.00%	100.00%	100.00%	100.00%
OYO Kitchen India Private Limited	India	100.00%	100.00%	100.00%	100.00%
OYO Workspaces India Private Limited	India	100.00%	100.00%	100.00%	100.00%
OYO Designotel Investments LLP***	India	0.00%	0.00%	100.00%	100.00%
OYO Rooms Hospitality SDN BHD	Malaysia	100.00%	100.00%	100.00%	100.00%
OYO Rooms & Technology (Malaysia) SDN. BHD.	Malaysia	100.00%	100.00%	100.00%	100.00%
Oravel Stays Singapore Pte Limited	Singapore	100.00%	100.00%	100.00%	100.00%
Oravel Hotels (Singapore) Pte Ltd.	Singapore	100.00%	100.00%	100.00%	0.00%
OYO Hotels Singapore Pte Ltd.	Singapore	100.00%	100.00%	100.00%	100.00%
OYO Technology & Hospitality (China) Pte Limited^^	Singapore	45.46%	45.46%	45.46%	45.46%
OYO Hospitality & Information Technology (Shenzhen) Company Limited^^	China	45.46%	45.46%	45.46%	45.46%
OYO Hotel Management (Shanghai) Company Limited^^	China	45.46%	45.46%	45.46%	45.46%
OYO (Shanghai) Investment Company Limited^^	China	45.46%	45.46%	45.46%	45.46%
Beijing Bei Ke You Jia Technology Company Limited***** ^^	China	0.00%	0.00%	45.46%	45.46%
Dalian Qianyu Wanyu Trading Company***** ^^	China	0.00%	0.00%	45.46%	45.46%
Shanxi Disen Hotel Management Co., Ltd.*****	China	0.00%	0.00%	0.00%	45.46%
Wuhan Beike Youjia Hotel Management Co., Ltd.***** ^^	China	0.00%	0.00%	45.46%	45.46%
Beijing Jiayouewan Technology Co., Ltd.^^	China	45.46%	45.46%	45.46%	45.46%
OYO Enterprises Service (Shanghai) Co. Ltd. (formerly OYO Corporate Services Co. Ltd)^^	China	45.46%	45.46%	45.46%	45.46%
OYO Vacation Homes UK Limited	United Kingdom	100.00%	100.00%	100.00%	100.00%
Oyo Technology and Hospitality (UK) Limited	United Kingdom	100.00%	100.00%	100.00%	100.00%
OYO Hospitality (UK) Limited	United Kingdom	100.00%	100.00%	100.00%	100.00%
OYO Rooms and Hospitality (UK) Limited	United Kingdom	100.00%	100.00%	100.00%	100.00%
OYO Hotels Inc USA	United State of America	100.00%	100.00%	100.00%	100.00%
Innov8 Inc.	United State of America	100.00%	100.00%	100.00%	100.00%
OYO Vacation Homes LLC	United State of America	100.00%	100.00%	100.00%	100.00%
OYO Rooms & Technology LLC USA	United State of America	100.00%	100.00%	100.00%	100.00%
OYO Technology LLC***	United State of America	0.00%	0.00%	0.00%	100.00%
OYO Franchising LLC	United State of America	100.00%	100.00%	100.00%	100.00%
OYO Propco LLC.***	United State of America	0.00%	0.00%	100.00%	100.00%
OYO Operated LLC***	United State of America	0.00%	0.00%	100.00%	100.00%
OYO Hospitality Inc USA	United State of America	100.00%	100.00%	100.00%	100.00%
Oravel Hotels LLC*****	United State of America	100.00%	100.00%	0.00%	0.00%
OC Investor 803 ECT Expressway, LLC	United State of America	100.00%	100.00%	100.00%	100.00%
OYO Technology and Hospitality FZ LLC	Dubai	100.00%	100.00%	100.00%	100.00%
OYO Vacation Homes Rental LLC*	Dubai	49.00%	49.00%	49.00%	49.00%
OYO Life Real Estate LLC *	Dubai	49.00%	49.00%	49.00%	49.00%
PT. OYO Rooms (Indonesia)**	Indonesia	99.98%	99.98%	99.98%	99.98%
PT. OYO Hotels Indonesia*	Indonesia	66.67%	66.67%	66.67%	66.67%
OYO Oravel Technology Co.	Saudi Arabia	100.00%	100.00%	100.00%	100.00%

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)
CIN: U63090GJ2012PLC107088
Annexure VII - Notes to the Restated Consolidated Summary Statements
(All amount in INR Millions unless otherwise stated)

Name of Subsidiaries	Country of incorporation	% of holding and voting power either directly or indirectly through subsidiary			
		As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Saudi Hospitality Systems Consulting & Research Co.	Saudi Arabia	100.00%	100.00%	100.00%	100.00%
OYO Technology and Hospitality (Thailand) Limited**	Thailand	99.99%	99.99%	99.99%	99.99%
OYO Technology & Hospitality Philippines Inc.**	Philippines	99.99%	99.99%	99.99%	99.99%
OYO Technology & Hospitality SL Spain	Spain	100.00%	100.00%	100.00%	100.00%
Oravel Technology and Hospitality Lanka (Pvt) Limited	Srilanka	100.00%	100.00%	100.00%	100.00%
OYO Technology & Hospitality (Vietnam) LLC	Vietnam	100.00%	100.00%	100.00%	100.00%
OYO Hospitality Company WLL (Formerly OYO Hospitality Co. SPC)	Bahrain	100.00%	100.00%	100.00%	0.00%
OYO Hotels Germany GMBH	Germany	100.00%	100.00%	100.00%	100.00%
OYO Hotels France SARL	France	100.00%	100.00%	100.00%	100.00%
OYO Hotels Italia S.R.L.	Italy	100.00%	100.00%	100.00%	100.00%
OYO Hotels Canada Inc	Canada	100.00%	100.00%	100.00%	100.00%
OYO Technology and Hospitality LLC(Oman)	Oman	70.00%	70.00%	70.00%	70.00%
OYO Hotels (Bangladesh) Limited**	Bangladesh	99.00%	99.00%	99.00%	99.00%
OYO Technology & Hospitality Japan KK##	Japan	0.00%	0.00%	0.00%	100.00%
OYO Hotels Japan GK****	Japan	0.00%	0.00%	50.20%	50.20%
OYO Hotels Netherlands B.V	Netherland	100.00%	100.00%	100.00%	100.00%
OYO Vacation Homes Holding B.V	Netherland	100.00%	100.00%	100.00%	100.00%
OYO Hospitality Netherlands B.V	Netherland	100.00%	100.00%	100.00%	100.00%
OYO Rooms & Hospitality B.V***	Netherland	0.00%	0.00%	100.00%	100.00%
OYO Town House Netherlands B.V.***	Netherland	0.00%	0.00%	100.00%	100.00%
OYO Hotels and Homes Netherlands B.V.***	Netherland	0.00%	0.00%	100.00%	100.00%
Belvilla Nederland BV (formerly Topic Travel BV) (Netherlands)	Netherland	100.00%	100.00%	100.00%	100.00%
AanZee VillaXL BV (Netherlands)	Netherland	100.00%	100.00%	100.00%	100.00%
Belvilla Services BV (formerly @Leisure BR BV) (Netherlands)	Netherland	100.00%	100.00%	100.00%	100.00%
Belvilla Deutschland (formerly Tourismuszentrum GmbH M-O) (Germany)	Germany	100.00%	100.00%	100.00%	100.00%
Traum-Ferienwohnungen GmbH (Germany)	Germany	100.00%	100.00%	100.00%	100.00%
Dancenter GmbH (Germany)	Germany	100.00%	100.00%	100.00%	100.00%
Belvilla Ferienhaus GmbH (formely Wolters Ferienhaus GmbH)	Germany	100.00%	100.00%	100.00%	0.00%
Loc Vacances S.à.r.l	Germany	100.00%	100.00%	100.00%	0.00%
t-bee GmbH (Germany)*****	Germany	0.00%	0.00%	0.00%	100.00%
Dancenter A/S (Denmark)	Denmark	100.00%	100.00%	100.00%	100.00%
Admiral Strand Feriehus ApS (Denmark)	Denmark	100.00%	100.00%	100.00%	100.00%
Dancenter EDB- Service ApS (Denmark)	Denmark	100.00%	100.00%	100.00%	100.00%
Residence De Monbrison A/S (Denmark)	Denmark	73.16%	73.16%	73.16%	73.16%
Oravel Vacation Homes Denmark ApS	Denmark	100.00%	100.00%	100.00%	100.00%
OYO Hotels Switzerland GmbH	Switzerland	100.00%	100.00%	100.00%	100.00%
OYO Vacation Homes Cayman	Cayman	100.00%	100.00%	100.00%	100.00%
Belvilla Ferienwohnungen GmbH (Austria)	Austria	100.00%	100.00%	100.00%	100.00%
Belvilla AG (Switzerland)	Switzerland	100.00%	100.00%	100.00%	100.00%
Belvilla France Sarl (France)	France	100.00%	100.00%	100.00%	100.00%
Belvilla alquiler de vacaciones España S.L. (Spain)	Spain	100.00%	100.00%	100.00%	100.00%
Belvilla Italia Srl (Italy)	Italy	100.00%	100.00%	100.00%	100.00%
Belvilla Harvatska d.o.o. (Croatia)	Croatia	100.00%	100.00%	100.00%	100.00%
Direct Booker d.o.o.##	Croatia	100.00%	100.00%	0.00%	0.00%
Lugos B.V.####	Belgium	100.00%	0.00%	0.00%	0.00%
ESPACIOSO Transformation & Hospitality Private Limited***	India	0.00%	0.00%	100.00%	0.00%
GENIAL Transformation & Hospitality Private Limited***	India	0.00%	0.00%	100.00%	0.00%
EDIFICIO Transformation & Hospitality Private Limited***	India	0.00%	0.00%	100.00%	0.00%
FABULOSO Transformation & Hospitality Private Limited***	India	0.00%	0.00%	100.00%	0.00%
Mypreferred Transformation and Hospitality Private Limited#	India	99.60%	99.60%	99.60%	0.00%
OYO MyPreferred Hospitality UK Limited##	United Kingdom	99.99%	99.99%	99.99%	0.00%
OYO My Preferred Hospitality II UK Limited***	United Kingdom	99.99%	99.99%	99.99%	0.00%
OYO My Preferred Hospitality III UK Limited***	United Kingdom	99.99%	99.99%	99.99%	0.00%
OYO My Preferred Hospitality US INC.##	United State of America	99.99%	99.99%	99.99%	0.00%
OYO My Preferred Hospitality Japan GK***	Japan	99.99%	99.99%	99.99%	0.00%
OYO My Preferred Hospitality Singapore Pte Ltd.##	Singapore	99.99%	99.99%	99.99%	0.00%
Oravel Hotels Mexico S. de R.L. de C.V.^	Mexico	0.00%	0.00%	0.00%	100.00%
Oravel Mexico Services S De RI De Cv^	Mexico	0.00%	0.00%	0.00%	97.83%
OYO Brasil Hospitalidade E Tecnologia Eireli^	Brazil	0.00%	0.00%	0.00%	100.00%
OYO Hotels Cayman^	Cayman	0.00%	0.00%	0.00%	100.00%
OYO Hotels Argentina S.R.L.^	Argentina	0.00%	0.00%	0.00%	99.00%
OYO Hotels Chile SPA^	Chile	0.00%	0.00%	0.00%	100.00%
Oravel Hotels Colombia S.A.S.^	Colombia	0.00%	0.00%	0.00%	100.00%
OYO Hotels Peru S.A.C.^	Peru	0.00%	0.00%	0.00%	100.00%
OYO Latam Holdings UK Ltd^	United Kingdom	0.00%	0.00%	0.00%	100.00%

*51% of equity securities of OYO Vacation Homes Rental LLC & OYO Life Real Estate LLC and 33% of equity securities of PT.OYO Hotels Indonesia are held by a local shareholders. However, the beneficial interest in these holding is with the Company.

** wholly owned subsidiary of the Group, as beneficial interest of remaining holding is with the Group (directly or indirectly).

*** entity closed during the year ended 31 March 2022

**** entity transferred during the year ended 31 March 2022

*****entity formed during the year ended 31 March 2022

*****entity closed during the year ended 31 March 2021

become subsidiaries of the Group w.e.f. 10 March 2021

^ become joint venture of the Group w.e.f. 17 August 2020

^^Refer note 47(j) for further detail on control evaluation.

merged with OYO Hotels Japan GK w.e.f. 1 July 2020

become subsidiary of the Group on 10 February 2022

become subsidiary of the Group on 21 April 2022

50.2. Information about subsidiaries with material non-controlling interest and joint venture

A. Information about subsidiaries with non-controlling interests (NCI)

Name of Subsidiaries	Principal Activities	Proportion of ownership interests and voting rights held by NCI			
		As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
OYO Technology & Hospitality (China) Limited	Engaged in business of providing management consultancy service.	54.54%	54.54%	54.54%	54.54%
OYO Hotels Japan GK**		0.00%	0.00%	49.80%	49.80%
OYO Hospitality & Information Technology (Shenzhen) Company Limited		54.54%	54.54%	54.54%	54.54%
OYO Hotel Management (Shanghai) Company Limited		54.54%	54.54%	54.54%	54.54%
Beijing Bei Ke You Jia Technology Company Limited*	Engaged in the business of hotel and property management, hotel supplies, software development and decoration design.	0.00%	0.00%	54.54%	54.54%
Dalian Qianyu Wanyu Trading Company*		0.00%	0.00%	54.54%	54.54%
Shanxi Disen Hotel Management Co., Ltd.**		0.00%	0.00%	0.00%	54.54%
Wuhan Beike Youjia Hotel Management Co., Ltd.*		0.00%	0.00%	54.54%	54.54%
Beijing Jiayoulewan Technology Co., Ltd.		54.54%	54.54%	54.54%	54.54%
OYO Enterprises Service (Shanghai) Co. Ltd. (formerly OYO Corporate Services Co. Ltd)		54.54%	54.54%	54.54%	54.54%
OYO (Shanghai) Investment Company Limited	Investment company	54.54%	54.54%	54.54%	54.54%

* entity transferred during the year ended 31 March 2022

** entity transferred during the year ended 31 March 2021

Summarised financial information for OYO Technology & Hospitality (China) Pte Ltd is set out below:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current assets	44,288.97	44,288.97	43,992.33	40,259.86
Current assets	(65.83)	16,227.56	14,091.60	11,180.99
Total assets	44,223.14	60,516.53	58,083.93	51,440.85
Equity	28,438.76	45,377.28	44,024.20	42,129.17
Non-current liabilities	-	-	-	-
Current liabilities	15,784.38	15,139.25	14,059.73	9,311.68
Total equity and liabilities	44,223.14	60,516.53	58,083.93	51,440.85
Total income	254.01	1,507.27	2,018.05	40.78
Total expenses	17,243.91	149.00	328.57	210.83
Income tax expense	-	0.62	-	-
Profit/(Loss) for the period/year	(16,989.90)	1,357.65	1,689.48	(170.05)
Other comprehensive income	51.38	(4.56)	149.46	(1,130.99)
Total comprehensive income for the period/year	(16,938.53)	1,353.09	1,838.94	(1,301.04)
Attributable to -				
Equity shareholders of parent	(16,600.59)	615.11	835.97	(591.45)
Non-controlling interest	(337.93)	737.98	1,002.97	(709.59)
Summarised cash flow	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash flows from/ (used in) operating activities	0.84	297.27	4,963.35	(703.30)
Cash (used in) investing activities	-	(296.64)	(4,999.96)	(21,275.09)
Cash flows from/ (used in) financing activities	-	(0.01)	(260.16)	398.94
Net increase/(decrease) in cash and cash equivalents	0.84	0.62	(296.77)	(21,579.45)

Summarised financial information for OYO Hospitality & Information Technology (Shenzhen) Co Ltd is set out below:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current assets	0.34	0.54	97.07	247.64
Current assets	4,027.56	4,833.18	2,491.21	927.18
Total assets	4,027.90	4,833.72	2,588.28	1,174.82
Equity	(161.83)	(155.83)	(604.89)	(420.84)
Non-current liabilities	-	-	6.60	27.76
Current liabilities	4,189.73	4,989.55	3,186.57	1,567.90
Total equity and liabilities	4,027.90	4,833.72	2,588.28	1,174.82
Total income	8.13	24.96	117.47	22,396.17
Total expenses	15.43	(157.46)	720.46	28,157.77
Income tax expense	-	-	-	-
Profit/(Loss) for the period/year	(7.30)	182.42	(602.99)	(5,761.60)
Other comprehensive income	1.77	(29.69)	(38.21)	252.12
Total comprehensive income for the period/year	(5.53)	152.73	(641.20)	(5,509.48)
Attributable to -				
Equity shareholders of parent	(2.51)	69.43	(291.49)	(2,504.58)
Non-controlling interest	(3.02)	83.30	(349.71)	(3,004.90)
Summarised cash flow	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash used in operating activities	5.02	(270.81)	(534.54)	(2,863.50)
Cash used in investing activities	0.01	(35.41)	(6.62)	(109.15)
Cash flows from financing activities	(0.75)	280.46	479.05	2,069.85
Net decrease in cash and cash equivalents	4.28	(25.76)	(62.11)	(902.80)

Summarised financial information for OYO Hotel Management (Shanghai) Co. Ltd. is set out below:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current assets	19.91	25.43	155.09	262.56
Current assets	(11,450.56)	(10,471.24)	2,138.29	3,202.69
Total assets	(11,430.65)	(10,445.81)	2,293.38	3,465.25
Equity	(20,465.62)	(20,353.71)	(16,307.16)	(12,817.66)
Non-current liabilities	-	-	-	0.30
Current liabilities	9,034.97	9,907.90	18,600.54	16,282.61
Total equity and liabilities	(11,430.65)	(10,445.81)	2,293.38	3,465.25
Total income	403.62	3,285.04	5,399.07	15,786.79
Total expenses	746.49	6,256.67	9,896.36	44,748.92
Income tax expense	-	-	-	-
Loss for the period/year	(342.87)	(2,971.63)	(4,497.29)	(28,962.13)
Other comprehensive income	230.97	(1,077.57)	(807.72)	699.41
Total comprehensive income for the period/year	(111.90)	(4,049.20)	(5,305.01)	(28,262.72)
Attributable to -				
Equity shareholders of parent	(50.87)	(1,840.74)	(2,411.63)	(12,848.08)
Non-controlling interest	(61.03)	(2,208.46)	(2,893.38)	(15,414.64)
Summarised cash flow	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash from/(used in) operating activities	175.68	381.51	(635.83)	(15,768.84)
Cash used in investing activities	1.13	(21.96)	(46.14)	(1,197.79)
Cash flows from/(used in) financing activities	(179.68)	(688.38)	901.75	14,953.95
Net increase/(decrease) in cash and cash equivalents	(2.87)	(328.83)	219.78	(2,012.68)

Summarised financial information for OYO (Shanghai) Investment Co. Ltd. is set out below:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current assets	7,630.71	7,630.71	7,630.70	7,305.37
Current assets	(3,511.69)	(3,480.42)	952.95	25.29
Total assets	4,119.02	4,150.29	8,583.65	7,330.66
Equity	4,107.09	4,139.06	4,632.41	5,786.91
Non-current liabilities	-	-	-	-
Current liabilities	11.93	11.23	3,951.24	1,543.75
Total equity and liabilities	4,119.02	4,150.29	8,583.65	7,330.66
Total income	0.00	4.80	21.61	0.09
Total expenses	71.60	299.69	2,695.54	75.64
Income tax expense	-	-	0.59	1.60
Loss for the period/year	(71.60)	(294.89)	(2,674.52)	(77.15)
Other comprehensive income	(178.49)	(198.46)	84.49	(63.37)
Total comprehensive income for the period/year	(250.09)	(493.35)	(2,590.03)	(140.52)
Attributable to -				
Equity shareholders of parent	(233.58)	(224.28)	(1,177.41)	(63.52)
Non-controlling interest	(16.51)	(269.07)	(1,412.62)	(77.00)
Summarised cash flow	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash flows from operating activities	69.32	277.22	1,556.72	1,023.14
Cash used in investing activities	-	(0.01)	(2,772.77)	(6,197.28)
Cash flows from/(used in) financing activities	(69.33)	(277.21)	1,215.40	5,105.49
Net increase/(decrease) in cash and cash equivalents	(0.01)	0.00	(0.65)	(68.65)

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)

CIN: U63090GJ2012PLC107088

Annexure VII - Notes to the Restated Consolidated Summary Statements

(All amount in INR Millions unless otherwise stated)

Summarised financial information for Beijing Bei Ke You Jia Technology Co Ltd is set out below:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current assets	-	-	-	1.03
Current assets	-	-	25.50	82.54
Total assets	-	-	25.50	83.57
Equity	-	-	(2,437.31)	(2,294.54)
Non-current liabilities	-	-	-	-
Current liabilities	-	-	2,462.81	2378.11
Total equity and liabilities	-	-	25.50	83.57
Total income	-	2,591.16	98.94	1,540.74
Total expenses	-	37.52	95.03	4,980.91
Income tax expense	-	-	-	-
Profit/(Loss) for the period/year	-	2,553.64	3.91	(3,440.17)
Other comprehensive income	-	(116.31)	(146.97)	45.16
Total comprehensive income for the period/year	-	2,437.33	(143.06)	(3,395.01)
Attributable to -				
Equity shareholders of parent	-	1,108.00	(65.03)	(1,543.35)
Non-controlling interest	-	1,329.33	(78.03)	(1,851.66)
Summarised cash flow	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash used in operating activities	-	(0.26)	(15.82)	(1,040.19)
Cash flows from/(used in) investing activities	-	-	0.05	(204.01)
Cash flows from financing activities	-	0.00	-	1,201.29
Net decrease in cash and cash equivalents	-	(0.26)	(15.77)	(42.91)

Summarised financial information for Beijing Jiayoulewan Technology Co., Ltd. is set out below:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current assets	-	-	-	-
Current assets	0.72	4.81	-	2.83
Total assets	0.72	4.81	-	2.83
Equity	(188.72)	(168.08)	(89.03)	(8.69)
Non-current liabilities	-	-	-	-
Current liabilities	189.44	172.89	89.03	11.52
Total equity and liabilities	0.72	4.81	-	2.83
Total income	0.00	0.27	-	18.79
Total expenses	22.57	73.55	79.92	27.57
Income tax expense	-	-	-	-
Loss for the period/year	(22.57)	(73.28)	(79.92)	(8.78)
Other comprehensive income	1.92	(5.79)	(0.09)	0.09
Total comprehensive income for the period/year	(20.65)	(79.07)	(80.01)	(8.69)
Attributable to -				
Equity shareholders of parent	(9.39)	(35.95)	(36.37)	(3.95)
Non-controlling interest	(11.26)	(43.12)	(43.64)	(4.74)
Summarised cash flow	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash flows from operating activities	0.00	0.00	-	0.12
Cash flows from investing activities	-	-	-	-
Cash flows from/(used in) financing activities	-	-	(0.21)	0.09
Net increase/(decrease) in cash and cash equivalents	0.00	0.00	(0.21)	0.21

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)

CIN: U63090GJ2012PLC107088

Annexure VII - Notes to the Restated Consolidated Summary Statements

(All amount in INR Millions unless otherwise stated)

Summarised financial information for OYO Corporate Services Co. Ltd is set out below:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current assets	-	-	-	-
Current assets	7,765.73	7,851.99	8,464.47	5,338.26
Total assets	7,765.73	7,851.99	8,464.47	5,338.26
Equity	7,399.03	7,479.74	8,110.75	5,183.28
Non-current liabilities	-	-	-	-
Current liabilities	366.70	372.25	353.72	154.98
Total equity and liabilities	7,765.74	7,851.99	8,464.47	5,338.26
Total income	4.08	19.03	0.33	0.23
Total expenses	0.00	1,190.27	1.03	1.00
Income tax expense	-	-	-	-
Loss for the period/year	4.08	(1,171.24)	(0.70)	(0.77)
Other comprehensive income	(84.79)	540.18	338.56	142.94
Total comprehensive income for the period/year	(80.72)	(631.06)	337.86	142.17
Attributable to -				
Equity shareholders of parent	(36.69)	(286.87)	153.59	64.63
Non-controlling interest	(44.02)	(344.19)	184.27	77.54
Summarised cash flow	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash from/(used in) operating activities	(210.70)	556.30	(0.21)	(5,184.07)
Cash flows from/(used in) investing activities	(4.08)	(7.81)	-	0.23
Cash flows from/(used in) financing activities	-	(0.00)	-	5,184.05
Net increase in cash and cash equivalents		548.49	(0.21)	0.21

Summarized financial information for OYO Hotels Japan GK is set out below:

Particulars	As at 31 May 2021*	As at 31 March 2021	As at 31 March 2020
Non-current assets	1,581.10	1,547.50	8,958.85
Current assets	1,473.73	6,576.18	9,369.04
Total assets	3,054.83	8,123.68	18,327.89
Equity	(1,004.59)	(530.98)	5,553.48
Non-current liabilities	2,475.54	4,371.82	5,200.20
Current liabilities	1,583.88	4,282.84	7,574.21
Total equity and liabilities	3,054.83	8,123.68	18,327.89
Total income	554.19	4,787.18	4,796.91
Total expenses	1,036.90	9,677.16	19,794.21
Income tax expense	-	-	-
Loss for the period/year	(482.71)	(4,889.98)	(14,997.30)
Other comprehensive income	258.16	143.27	1,683.62
Total comprehensive income for the period/year	(224.55)	(4,746.71)	(13,313.68)
Attributable to -			
Equity shareholders of parent	(112.73)	(2,333.85)	(10,030.60)
Non-controlling interest	(111.82)	(2,412.86)	(3,283.07)
Summarised cash flow	As at 31 May 2021*	As at 31 March 2021	As at 31 March 2020
Cash used in operating activities	(86.75)	(2,914.27)	(7,864.76)
Cash flows from/(used in) investing activities	3.49	121.93	(3,868.63)
Cash flows from/(used in) financing activities	(508.38)	(3,267.29)	1,874.42
Net increase/(decrease) in cash and cash equivalents	(591.64)	(6,059.63)	(9,858.96)

*Since, the Company transferred on 2 June 2021, information furnished till 31 May 2021.

B. Information about Joint Ventures

Name of joint venture	Country of incorporation	% of holding and voting power either directly or indirectly through subsidiary			
		As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Mountainia Developers & Hospitality Private Limited	India	50.00%	50.00%	50.00%	50.00%
Neeldeep Developers Private Limited	India	50.00%	50.00%	50.00%	50.00%
Multitude Infrastructure Private Limited	India	50.00%	50.00%	50.00%	50.00%
Mypreferred Transformation and Hospitality Private Limited*	India	0.00%	0.00%	0.00%	49.80%
ESPACIOSO Transformation & Hospitality Private Limited*	India	0.00%	0.00%	0.00%	49.80%
GENIAL Transformation & Hospitality Private Limited*	India	0.00%	0.00%	0.00%	49.80%
EDIFICIO Transformation & Hospitality Private Limited*	India	0.00%	0.00%	0.00%	49.80%
FABULOSO Transformation & Hospitality Private Limited*	India	0.00%	0.00%	0.00%	49.80%
OYO My Preferred Hospitality UK Limited*	United Kingdom	0.00%	0.00%	0.00%	49.99%
OYO My Preferred Hospitality II UK Limited*	United Kingdom	0.00%	0.00%	0.00%	49.99%
OYO My Preferred Hospitality III UK Limited*	United Kingdom	0.00%	0.00%	0.00%	49.99%
OYO My Preferred Hospitality US Inc.*	United State of America	0.00%	0.00%	0.00%	49.99%
OYO My Preferred Hospitality Japan GK*	Japan	0.00%	0.00%	0.00%	49.99%
OYO My Preferred Hospitality (Singapore) Pte.Limited*	Singapore	0.00%	0.00%	0.00%	49.99%
OYO Mountainia UK Limited	United Kingdom	10.00%	10.00%	49.99%	49.99%
OYO Mountainia II UK Limited	United Kingdom	10.00%	10.00%	49.99%	49.99%
OYO Mountainia USA Inc.	United State of America	10.00%	10.00%	49.99%	49.99%
OYO Mountainia Japan GK**	Japan	0.00%	0.00%	49.99%	49.99%
MDI KK**	Japan	0.00%	0.00%	39.99%	39.99%
Marina Wendtorf Invest II GmbH	Germany	49.00%	49.00%	49.00%	49.00%
PC 2383 Stemmons Trail, Inc.	United State of America	10.00%	10.00%	49.99%	49.99%
OYO Property Company IV, LLC	United State of America	10.00%	10.00%	49.99%	49.99%
PC 2383 Stemmons Trail Owner, LLC (Previously OYO Property Company II, L	United State of America	10.00%	10.00%	49.99%	49.99%
PC 11241 West Colonial Drive, Inc.	United State of America	10.00%	10.00%	49.99%	49.99%
OYO Property Company III, LLC	United State of America	10.00%	10.00%	49.99%	49.99%
PC 11241 West Colonial Drive Owner, LLC (w.e.f. 24.09.2019)(earlier OYO Pro	United State of America	10.00%	10.00%	49.99%	49.99%
703 Ocean Boulevard Holdings LLC(Previously OYO Hotels and Homes LLC)	United State of America	10.00%	10.00%	49.99%	49.99%
703 Ocean Boulevard LLC(Previously OYO Realtech LLC)	United State of America	10.00%	10.00%	49.99%	49.99%
West 47th OYO Member LLC	United State of America	10.00%	10.00%	49.99%	49.99%
West 47th Owner GP LLC	United State of America	10.00%	10.00%	49.99%	49.99%
West 47th Owner LP	United State of America	10.00%	10.00%	49.99%	49.99%
157 West 47th Street Hotel Owner GP LLC	United State of America	10.00%	10.00%	49.99%	49.99%
157 West 47th Street Hotel Owner LP	United State of America	10.00%	10.00%	49.99%	49.99%
OYOM-HCI 115 East Tropicana Avenue JV GP LLC	United State of America	10.00%	10.00%	49.99%	49.99%
115 East Tropicana Avenue Mezz GP LLC	United State of America	10.00%	10.00%	49.99%	49.99%
115 East Tropicana Avenue Mezz LP	United State of America	10.00%	10.00%	49.99%	49.99%
115 East Tropicana Avenue Owner GP LLC	United State of America	10.00%	10.00%	49.99%	49.99%
115 East Tropicana Avenue Owner LP	United State of America	10.00%	10.00%	49.99%	49.99%
115 East Tropicana Avenue Owner Sub GP LLC	United State of America	10.00%	10.00%	49.99%	49.99%
115 East Tropicana Avenue Owner Sub LP	United State of America	10.00%	10.00%	49.99%	49.99%
OYOM-HCI 115 East Tropicana Avenue JV LP	United State of America	10.00%	10.00%	49.99%	49.99%
Expressway Killeen Hotel, LLC	United State of America	10.00%	10.00%	42.10%	42.10%
803 ECT Expressway Owner, LLC	United State of America	10.00%	10.00%	42.10%	42.10%
OYO Mountainia (Singapore) Pte.Limited	Singapore	10.00%	10.00%	49.99%	49.99%
OYO Hotels Cayman [^]	Cayman	85.11%	85.11%	72.72%	0.00%
OYO Latam Holdings UK Ltd [^]	United Kingdom	85.11%	85.11%	72.72%	0.00%
OYO Brasil Hospitalidade E Tecnologia Eireli [^]	Brazil	85.11%	85.11%	72.72%	0.00%
Oravel Hotels Mexico S. de R.L. de C.V. [^]	Mexico	85.11%	85.11%	72.72%	0.00%
Oravel Mexico Services S De RI De CV [^]	Mexico	85.11%	85.11%	72.72%	0.00%
OYO Hotels Argentina S.R.L. [^]	Argentina	85.11%	85.11%	72.72%	0.00%
OYO Hotels Chile SPA [^]	Chile	85.11%	85.11%	72.72%	0.00%
Oravel Hotels Colombia S.A.S. [^]	Colombia	85.11%	85.11%	72.72%	0.00%
OYO Hotels Peru S.A.C. [^]	Peru	85.11%	85.11%	72.72%	0.00%

* become subsidiaries of the Group w.e.f. 10 March 2021

[^] become joint venture of the Group w.e.f. 17 August 2020. Refer note 47(i) and note 55(b) for further detail on control evaluation.

** entity transferred during the year ended 31 March 2022

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)
CIN: U63090GJ2012PLC107088
Annexure VII - Notes to the Restated Consolidated Summary Statements
(All amount in INR Millions unless otherwise stated)

(i) The Group has Nil (31 March 2020: 49.80%) interest in Mypreferred Transformation and Hospitality Private Limited, acquired on 29 March 2019, till 10 March 2021, which is primarily engaged in the business of hotel management consultants, managing and operating hotels, guest houses, motels, lodging and boarding houses, serviced apartments, holiday resorts and such other accommodations providing an affordable and predicable stay experience to customer, in India. The Group's interest in Mypreferred Transformation and Hospitality Private Limited is accounted for using the equity method in the restated consolidated summary statements till 10 March 2021. The following table illustrates the summarized financial information of the Group's investment in Mypreferred Transformation and Hospitality Private Limited:

Particulars	As at 10 March 2021	As at 31 March 2020
Non-current assets	0.04	84.13
Current assets	8,412.76	7,791.26
Total assets	8,412.80	7,875.39
Equity	7,908.79	7,139.44
Non-current liabilities	-	2.74
Current liabilities	504.01	733.21
Total equity and liabilities	8,412.80	7,875.39
Total revenue including other income for the period/year*	1,834.63	2,154.41
Total expenses for the period/year*	839.80	1,482.21
Income tax expense	225.50	386.88
Profit for the period/year*	769.33	285.32
Group's share of profit for the period/year*	383.13	142.09

The joint venture has capital and other commitments as at 31 March 2020: INR 429.36 Millions and contingent liability as at 31 March 2020: INR 1.32 Millions.
The entity has become subsidiary of the Group on 10th March 2021 and hence only profit and loss details have been furnished for the period ended 10 March 2021.

(ii) The Group has 49.999% (31 March 2022: 49.999%, 31 March 2021: 49.999 %, 31 March 2020: 49.999 %) interest in Mountainia Developers and Hospitality Private Limited, acquired on 17 April 2019, which is primarily engaged in the business of contractors, builders, town planners, infrastructure developers, estate developers and engineers, land developers, landscapers, estate agents, immovable property dealers and to acquire, buy, purchase, hire or otherwise lands, buildings, civil works immovable property of any tenure or any interest in the same and to erect and construct, hotels, houses, flats, bungalows, kothis or civil work of every type on the land of the Company or any other land or immovable property whether belonging to the Company or not and to pull down, rebuild, enlarge alter and other conveniences and to deal with and improve, property of the Company or any other Immovable property in India or abroad. Also, the company is also engaged in business of managing and operating hotels, long term and short term stay homes, guest houses and such other accommodations providing an affordable and predicable stay experience to customer. Further the Company is also engaged in providing technical know-how and training in field of operations and management of hotels motels etc. and in marketing and managing hotels and other boarding and/or lodging services. The Group's interest in Mountainia Developers and Hospitality Private Limited is accounted for using the equity method in the restated consolidated summary statements. The following table illustrates the summarized financial information of the Group's investment in Mountainia Developers and Hospitality Private Limited:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current assets	1,526.29	1,523.09	2,034.81	1,513.47
Current assets	13,420.79	13,317.47	12,551.49	13,056.04
Total assets	14,947.08	14,840.56	14,586.31	14,569.51
Equity	14,790.11	14,704.61	14,395.11	14,160.76
Non-current liabilities	43.06	30.60	83.33	138.11
Current liabilities	113.91	105.35	107.87	270.64
Total equity and liabilities	14,947.08	14,840.56	14,586.31	14,569.51
Total revenue including other income for the period/year	210.57	760.83	686.90	835.01
Total expenses for the period/year	103.21	427.48	337.79	343.35
Income tax expense	22.49	23.46	114.30	146.74
Profit for the period/year	84.87	309.89	234.81	344.92
Other comprehensive income	0.62	-0.71	0.15	0.84
Group's share of profit for the period/year	42.74	154.59	117.48	172.88

The joint venture has capital commitments of Nil (31 March 2022: Nil, 31 March 2021: INR 15.57 Millions, 31 March 2020: INR 0.42 Millions).

(iii) The Group has Nil (31 March 2020: 49.999%) interest in OYO My Preferred UK Limited, acquired on 5 April 2019, which is primarily engaged in the business of renovation and transformation of hotel properties. The Group's interest in OYO My Preferred UK Limited is accounted for using the equity method in the restated consolidated summary statements till 10 March 2021. The following table illustrates the summarized financial information of the Group's investment in OYO My Preferred UK Limited:

Particulars	As at 10 March 2021	As at 31 March 2020
Non-current assets	-	-
Current assets	7,360.55	7,461.86
Total assets	7,360.55	7,461.86
Equity	7,351.35	7,454.35
Non-current liabilities	-	-
Current liabilities	9.20	7.51
Total equity and liabilities	7,360.55	7,461.86
Total revenue including other income for the period/year	12.37	785.63
Total expenses for the period/year	2.20	760.08
Income tax expense	8.37	6.18
Profit for the period/year	1.80	19.38
Other comprehensive income	(103.01)	279.06
Group's share of profit/(loss) for the period/year	(51.49)	149.19

The joint venture has no contingent liabilities or capital commitments as at 31 March 2021 and 31 March 2020.
The entity has become subsidiary of the Group on 10th March 2021 and hence only profit and loss details have been furnished for the period ended 10 March 2021.

(iv) The Group has 49% (31 March 2022: 49%, 31 March 2021: 49%, 31 March 2020: 49%) interest in OYO Marina Wendtorf Invest II GmbH, acquired on 31 May, 2019, which is primarily engaged in the business of construction and servicing of vacation homes. The Group's interest in Marina Wendtorf Invest II GmbH is accounted for using the equity method in the restated consolidated summary statements. The following table illustrates the summarized financial information of the Group's investment in Marina Wendtorf Invest II GmbH:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current assets	-	-	-	-
Current assets	376.86	376.86	376.86	318.15
Total assets	376.86	376.86	376.86	318.15
Equity	171.93	171.92	171.92	164.42
Non-current liabilities	-	-	-	-
Current liabilities	204.93	204.93	204.93	153.73
Total equity and liabilities	376.86	376.86	376.86	318.15
Total revenue for the period/year	-	213.86	34.29	110.39
Total expenses for the period/year	-	214.08	37.36	90.78
Income tax expense	-	-	-	16.48
Profit/(loss) for the period/year	-	(0.22)	(3.07)	3.13
Group's share of profit/(loss) for the period/year	-	(0.11)	(1.51)	1.53

(v) The Group has 10% (31 March 2022: 10%, 31 March 2021: 49.999%, 31 March 2020: 49.999%) interest in OYO Mountainia UK Limited, acquired on 10 April 2019, which is primarily engaged in the business of renovation and transformation of hotel properties. The Group's interest in OYO Mountainia UK Limited is accounted for using the equity method in the restated consolidated summary statements. The following table illustrates the summarized financial information of the Group's investment in OYO Mountainia UK Limited:

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Non-current assets	16,563.92	15,959.48	13,504.17	15,254.10
Current assets	4,149.64	3,878.31	18,237.90	20,063.79
Total assets	20,713.56	19,837.79	31,742.07	35,317.89
Equity	12,875.72	12,377.80	23,630.45	26,999.34
Non-current liabilities	7,065.30	6,729.26	7,433.07	7,483.44
Current liabilities	772.54	730.73	678.55	835.11
Total equity and liabilities	20,713.56	19,837.79	31,742.07	35,317.89
Total revenue for the period/year	1,255.93	4,314.52	1,677.06	2,478.12
Total expenses for the period/year	1,368.70	2,922.34	4,917.96	5,388.89
Income tax expense	-	-	23.66	84.91
Profit/(loss) for the period/year	(112.77)	1,392.18	(3,264.56)	(2,995.68)
Other comprehensive income	610.69	648.62	(637.07)	-
Total comprehensive income	497.92	2,040.79	(3,901.63)	(2,995.68)
Non controlling interest	36.80	74.55	(239.22)	245.88
Group's share of profit/(loss) for the period/year	46.11	196.63	(1,531.89)	(1,374.90)

The joint venture has no contingent liabilities or capital commitments as at 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020

(vi) Till financial year 2020-21, the Group had 100% stake in OYO Hotels Cayman and considered as subsidiary of the Group. The Company entered into Share subscription agreement with LA Tech Hub (Cayman) Ltd dated 17 August 2020, pursuant to which, the OYO Hotels Cayman issued certain preference shares to LA Tech Hub (Cayman). As set out in the agreement, Group doesn't have direct control over the operating activities of the OYO Hotels Cayman and it will operate, independently separate and apart from Group. Accordingly, OYO Hotels Cayman cease to be subsidiary of the Group and become the Joint Venture of the Company w.e.f. 17 August 2020 (refer note 55). The following table illustrates the summarized financial information of the Group's investment in OYO Hotels Cayman;

Particulars	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021
Non-current assets	2.69	3.19	-
Current assets	400.38	516.34	2,048.80
Total assets	403.07	519.53	2,048.80
Equity	(479.11)	(479.86)	1,164.68
Non-current liabilities	88.71	85.07	-
Current liabilities	793.47	914.32	884.12
Total equity and liabilities	403.07	519.53	2,048.80
Total revenue for the period/year	268.58	1,539.82	527.60
Total expenses for the period/year	270.82	1,198.69	2,795.56
Income tax expense	-	-	-
Profit/(loss) for the period/year	(2.23)	341.13	(2,267.96)
Other comprehensive income	3.00	(879.57)	253.22
Total comprehensive loss	0.77	(538.44)	(2,014.74)
Group's share of loss for the period/year	0.65	(458.23)	(1,465.12)

C. Reconciliation to the carrying amount

Particulars	Mountainia Developers and Hospitality Private Limited				OYO Mountainia UK Limited				OYO Hotels Cayman				Mypreferred Transformation and Hospitality Private Limited				OYO Mypreferred Hospitality UK Limited			
	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020	As at 30 June 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Opening net assets	14,704.89	14,395.71	14,160.76	0.05	12,377.80	23,630.44	27,535.01	-	5,390.63	6,840.73	(5,612.56)	-	-	-	7,138.16	6,854.12	-	-	7,520.38	-
profit/(loss) for the year/period	84.88	309.89	234.80	344.92	(112.77)	1,392.18	(3,264.56)	(2,907.31)	(2.23)	436.79	(3,579.80)	-	-	-	766.09	284.04	-	-	28.49	19.38
Other comprehensive income	0.62	(0.71)	0.15	0.84	610.69	648.62	(637.07)	(106.97)	3.00	(879.57)	242.65	-	-	-	-	-	-	-	(111.39)	279.06
Consolidation adjustment	-	-	-	30.29	-	3.57	-	501.68	-	(1,007.33)	5,770.89	-	-	-	-	-	-	-	-	66.03
Issue of equity shares during the year	-	-	-	1,399.85	-	-	-	0.04	-	-	-	-	-	-	-	-	-	-	-	7,155.91
Issue of preference shares during the year	-	-	-	12,384.81	-	-	-	30,049.57	-	-	10,419.55	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	(13,297.01)	(2.94)	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion into subsidiaries*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,904.25)	-	-	-	(7,437.46)	-
Closing net assets	14,790.39	14,704.89	14,395.71	14,160.76	12,875.72	12,377.80	23,630.44	27,535.01	5,391.40	5,390.63	6,840.73	-	-	-	-	7,138.16	-	-	-	7,520.38
Group share in %	50.00%	50.00%	50.00%	50.00%	10.00%	10.00%	49.99%	49.99%	85.10%	85.10%	72.72%	-	-	-	-	50.00%	-	-	-	50.00%
Group share in closing net assets	7,395.05	7,352.30	7,197.71	7,080.24	1,287.57	1,237.78	11,812.86	13,764.75	4,588.22	4,587.56	4,974.58	-	-	-	-	3,569.08	-	-	-	3,760.11
Goodwill/(capital reserve)**	(5,506.10)	(5,506.10)	(5,506.10)	(5,506.10)	-	-	(12,043.51)	(12,043.51)	-	-	-	-	-	-	-	-	-	-	-	-
Reconciliation	1.78	0.84	0.18	-	0.06	3.07	230.65	(261.42)	2.37	2.01	3.32	-	-	-	-	-	-	-	-	-
Carrying amount (Gross)	1,890.73	1,847.04	1,691.79	1,574.14	1,287.63	1,240.85	-	1,459.82	4,590.59	4,589.57	4,977.90	-	-	-	-	3,569.08	-	-	-	3,760.11
Less: Impairment in value of investments	-	-	-	-	-	-	-	-	4,420.99	4,420.99	4,420.99	-	-	-	-	-	-	-	-	-
Net carrying amount	1,890.73	1,847.04	1,691.79	1,574.14	1,287.63	1,240.85	-	1,459.82	169.60	168.58	556.91	-	-	-	-	3,569.08	-	-	-	3,760.11

*The Group acquired remaining equity interest in Mypreferred Transformation and Hospitality Private Limited and OYO Mypreferred Hospitality UK Limited on 10 March 2021, consequent to that the Mypreferred Transformation and Hospitality Private Limited and OYO Mypreferred Hospitality UK Limited which was considered as joint venture earlier and later became the subsidiary of the Group w.e.f 10 March 2021. Refer note 53(ii) and (iii) for further detail.

**The Group investment in joint venture is at cost whereas investment by joint owner is at fair value, accordingly, difference between Group shares in net assets minus Group investment in joint venture shown as capital reserve.

51. Subsequent events

Subsequent to period ended 30 June 2022, the OYO Hospitality Netherlands B.V. (purchaser) has acquired Europe-based holiday homes operator Bornholmske Feriehuse in Denmark as a part of its endeavor to expand as a preferred full-stack vacation homes provider. OYO Hospitality Netherlands B.V. has acquired the Target for an Enterprise Valuation of INR 593.90 Millions (DKK 53.50 Millions (including deferred consideration DKK 22.50 Millions)) on a cash free/debt free basis. The upfront consideration is subject to adjustments on account of completion cash balance, completion indebtedness, completion receivables and payables completion as elucidated in clause 1.2.1 of the Share Purchase Agreement (SPA). The 100% acquisition was completed on 25 July 2022 and hence do not require any adjustment in these restated consolidated summary statements.

52. Exceptional items

(i) Restructuring cost

In January 2020 and June 2022, the Group announced a plan to restructure its certain operation (the Plan) and scale down significantly its self operating business. The Plan intended to deliver cost reductions through the reduction of overhead including employee termination, contract termination and the alignment of Corporate resources with its future business model. Costs to be incurred included severance and employee related costs, contract exit and termination costs, inventory and other asset write-downs and other costs directly related to the restructuring effort. The Plan expected to result in a total charge of INR 178.56 Millions (31 March 2022: Nil, 31 March 2021: Nil and 31 March 2020: INR 4,074.95 Millions) that was recorded in these restated consolidated summary statements of profit and loss as exceptional items (refer note 29).

(ii) Estimation of uncertainties related to global health pandemic on COVID 19

The spread of the Coronavirus has caused an unprecedented health and economic crisis across the world. In the beginning of year 2020, governments globally implemented some form of lockdowns, and placed various restrictions for businesses relating to inter and intra country travel. These restrictions and requirements of social distancing have impacted various types of businesses worldwide particularly the Group's hospitality business. Basis impact of subsequent waves of virus spread, the Governments re-imposed and relaxed the restrictions but overall the sector noticed a muted response from customer.

The Group has responded to the crisis by taking several strategic and decisive actions including cost reduction and restructuring initiatives. Based on current progress, the management does not foresee any stress on the Group's liquidity, as the Group either has access to sufficient unutilized sanctioned borrowing facilities for working capital requirements including from their investors or has sufficient cash and cash equivalents and other bank balances as on 30 June 2022.

The management has been continuously assessing the potential impact of COVID-19 on the carrying value of goodwill, property, plant & equipment including capital work in progress, trade receivables, other financial assets, inventories and other assets appearing in the financial statements of the Group as on 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020. Based on current indicators of future economic conditions, the carrying amounts of these assets have been further adjusted to the extent required and the remaining carrying value is fully realizable. Also, provision has been booked in respect of onerous contract and termination of lease contracts with hotel partners.

Below table summarizes the exceptional expense/(income) due to COVID-19 for the period/year ended 30 June 2022, 31 March 2022, 31 March 2021 and 31 March 2020;

Particulars	COVID-19			Restructuring	
	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020	For the period ended 30 June 2022	For the year ended 31 March 2020
Severance and employee related cost#	259.75	1,512.27	-	178.56	888.83
Impairment of property, plant and equipment including capital work in progress	-	51.11	3,138.91	-	2,201.34
Trade payables*	-	196.07	4,982.20	-	68.53
Other financial assets**	-	143.68	2,283.13	-	685.21
Inventories***	-	-	214.62	-	175.46
Trade receivable	-	-	4,040.66	-	-
Other assets****	16.31	-	2,299.81	-	55.58
Other financial liabilities	-	-	72.82	-	-
Impairment of investment (refer note 55)	-	8,086.91	-	-	-
Fair value loss on derivative instruments at fair value through profit and loss (refer note 55)	-	184.56	-	-	-
Gain on derecognition of lease liabilities	-	(163.70)	(4,667.80)	-	-
Total (ii)	276.06	10,010.90	12,364.35	178.56	4,074.95

#During the year ended 31 March 2022 and 31 March 2021, the Group incurred severance cost in connection with the termination of the employment of certain employees due to COVID 19.

*comprises of provision amounting to Nil (31 March 2022: Nil, 31 March 2021: INR 196.07 Millions, 31 March 2020: INR 3,744.86 Millions, INR 566.97 Millions, INR 180 Millions and INR 627.64 Millions) towards onerous contracts, termination/exit of lease contract with hotel partners, rental payment for the month of March and other vendor payments due to contract cancellations respectively due to COVID 19.

**includes write off of other financial assets amounting to Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: INR 770.22 Millions)

***includes write off of inventory amounting to Nil (31 March 2022: Nil, 31 March 2021: Nil, 31 March 2020: INR 144.86 Millions)

****includes write off of other assets amounting to Nil (31 March 2021: Nil, 31 March 2020: INR 1170.71 Millions)

The management does not anticipate any further significant adjustment in carrying values of assets and liabilities in these restated consolidated summary statements. However, these evaluations are based on more recent scenario based analysis carried out by the management and internal and external information available up to the date of approval of these results. The impact of COVID 19 may differ from that estimated as at the date of approval of these financial statements. The Group will continue to monitor any future changes to the business and financial statements due to COVID-19.

53. Business combination

a) Summary of acquisitions during the period ended 30 June 2022 is given below

(i) On 21 April 2022, the Group acquired 100% equity interest of Lugos B.V., a non-listed company based in Europe. The Group acquired Lugos B.V. because it significantly enlarges the business of vacation/holiday homes. This transaction has been accounted as per acquisition method specified in IND AS 103 "Business Combination" and accordingly, the excess of purchase consideration paid over fair value of assets acquired has been attributed to goodwill and the goodwill is not tax deductible. Acquisition-related costs are expensed as incurred.

Assets acquired and liabilities assumed

The fair value of the identified assets and liabilities of Lugos B.V. as at the date of acquisition were:

Particulars	Purchase price allocated
Assets	
Property, plant and equipment	0.27
Receivable	18.42
Cash and equivalents	12.12
Income tax assets	1.84
Total assets	32.65
Liabilities	
Trade payable	4.66
Other current liabilities	1.44
Total liabilities	6.10
Total identified net assets at fair value	26.55
Goodwill arising on acquisition	49.55
Purchase consideration	76.10
Purchase consideration	
Cash and cash equivalents transferred	76.10
Contingent consideration liability	-
	76.10

The proforma effects of this business combination on the Group's results were not material.

b) Summary of acquisitions during the year ended 31 March 2022 is given below

(i) On 10 February 2022, the Group acquired 100% equity interest of Direct Booker, a non-listed company based in Europe. The Group acquired Direct Booker because it significantly enlarges the business of vacation/holiday homes. This transaction has been accounted as per acquisition method specified in IND AS 103 "Business Combination" and accordingly, the excess of purchase consideration paid over fair value of assets acquired has been attributed to goodwill and the goodwill is not tax deductible. Acquisition-related costs are expensed as incurred.

Assets acquired and liabilities assumed

The fair value of the identified assets and liabilities of Direct Booker as at the date of acquisition were:

Particulars	Purchase price allocated
Assets	
Property, plant and equipment	0.47
Intangible assets	124.89
Receivable	129.07
Cash and equivalents	9.94
Other current assets	10.64
Total assets	275.01
Liabilities	
Trade payable	105.05
Other current liabilities	39.07
Deferred tax liability	19.30
Total liabilities	163.42
Total identified net assets at fair value	111.60
Goodwill arising on acquisition	138.46
Purchase consideration	250.06
Purchase consideration	
Cash and cash equivalents transferred	250.06
Contingent consideration liability	-
	250.06

The proforma effects of this business combination on the Group's results were not material.

c) Summary of acquisitions during the year ended 31 March 2021 is given below

(i) On 30 September 2020, the Group acquired 100% business of TUI Holiday Homes, a non-listed company based in Germany. The Group acquired TUI Holiday Homes because it significantly enlarges the business of vacation/holiday homes. This transaction has been accounted as per acquisition method specified in IND AS 103 "Business Combination" and accordingly, the excess of purchase consideration paid over fair value of assets acquired has been attributed to goodwill and the goodwill is not tax deductible. Acquisition-related costs are expensed as incurred.

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of TUI Holiday Homes as at the date of acquisition were:

Particulars	Purchase price allocated
Assets	
Property, plant and equipment	-
Other intangible assets	466.52
Receivables	249.44
Cash and cash equivalents	78.18
Other assets	93.32
Total assets	887.46
Liabilities	
Trade payables	530.05
Other current liabilities	44.98
Provisions	27.47
Current tax liabilities (net)	30.46
Total liabilities	632.96
Total identifiable net assets at fair value	254.50
Goodwill arising on acquisition	325.04
Purchase consideration transferred	579.54
Purchase consideration	
Cash and cash equivalents transferred	579.54
Contingent consideration liability	-
	579.54

The proforma effects of this business combination on the Group's results were not material.

Oravel Stays Limited (formerly known as Oravel Stays Private Limited)

CIN: U63090GJ2012PLC107088

Annexure VII - Notes to the Restated Consolidated Summary Statements

(All amount in INR Millions unless otherwise stated)

(ii) Till last year, the Group had investment in Mypreferred Transformation and Hospitality Private Limited which was considered as joint venture having 49.8% equity interest and accounted for using equity method of accounting. During the current year i.e. on 10 March 2021, the Group also acquired additional 49.8% equity interest which is primarily engaged in the business of hotel management consultancy, managing and operating hotels, guest houses, motels, lodging and boarding houses, serviced apartments, holiday resorts and such other accommodations providing an affordable and predicable stay experience to customers in India. As, a result the Company became the subsidiary of the Group with effect from 10 March 2021 and have been consolidated as on 31 March 2021.

The transaction has been accounted as per acquisition method specified in IND AS 103 "Business Combination" as step acquisition and accordingly, the excess of purchase consideration paid over fair value of assets acquired has been attributed to goodwill and the goodwill is not tax deductible. Acquisition-related costs are expensed as and when incurred.

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Mypreferred Transformation and Hospitality Private Limited as at the date of acquisition were:

Particulars	Purchase price allocated
Assets	
Investment in subsidiaries	0.04
Other financial assets	3,952.08
Receivables	4,366.97
Cash and cash equivalents	4.51
Other bank balances	73.56
Other assets	15.64
Total assets	8,412.80
Liabilities	
Borrowing	178.57
Trade payable	118.46
Other financial liabilities	8.22
Provisions	19.93
Current tax liabilities (net)	182.09
Total liabilities	507.27
Total identifiable net assets at fair value	7,905.53
Goodwill arising on acquisition	260.16
Purchase consideration transferred	8,165.69
Purchase consideration	
Cash and cash equivalents transferred	4,082.85
Value of previously held equity interest	3,421.99
Fair value gain of previously held equity interest	660.85
Contingent consideration	-
	8,165.69

The proforma effects of this business combination on the Group's results were not material.

(iii) Till last year, the Group had investment in Mypreferred Hospitality UK Limited which was considered as joint venture having 49.99% equity interest and accounted for using equity method of accounting. During the current year i.e. on 10 March 2021, the Group also acquired additional 49.99% equity interest which is primarily engaged in the business of hotel management consultancy, managing and operating hotels, guest houses, motels, lodging and boarding houses, serviced apartments, holiday resorts and such other accommodations providing an affordable and predicable stay experience to customers. As, a result the Company became the subsidiary of the Group with effect from 10 March 2021 and have been consolidated as on 31 March 2021.

The transaction has been accounted as per acquisition method specified in IND AS 103 "Business Combination" as step acquisition and accordingly, the excess of purchase consideration paid over fair value of assets acquired has been attributed to goodwill and the goodwill is not tax deductible. Acquisition-related costs are expensed as and when incurred.

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of OYO Mypreferred Hospitality UK Limited as at the date of acquisition were:

Particulars	Purchase price allocated
Assets	
Other financial assets	213.93
Receivables	768.10
Cash and cash equivalents	6,377.53
Other assets	0.98
Total assets	7,360.54
Liabilities	
Borrowing	0.02
Trade payable	2.23
Current tax liabilities (net)	6.96
Total liabilities	9.21
Total identifiable net assets at fair value	7,351.33
Goodwill arising on acquisition	105.77
Purchase consideration transferred	7,457.10
Purchase consideration	
Cash and cash equivalents transferred	3,728.52
Value of previously held equity interest	3,716.79
Fair value gain of previously held equity interest	11.79
Contingent consideration	-
	7,457.10

The proforma effects of this business combination on the Group's results were not material.

Gain on fair valuation of interest in joint venture

Fair value gain of previously held equity interest in Mypreferred Transformation and Hospitality Private Limited	660.85
Fair value gain of previously held equity interest in Mypreferred Hospitality UK Limited	11.79
Equity pick-up in joint venture till acquisition date	(628.29)
Total	44.35

d) Summary of acquisitions during the year ended 31 March 2020 is given below

On 31 May 2019, the Group acquired 100% of the voting shares of OYO Vacation Homes Holding B.V. (formerly known as Leisure Holdings B.V.) a non-listed company based in Netherland. The Group acquired OYO Vacation Homes Holding B.V. because it significantly enlarges the business of vacation/holiday homes, apartments and park of homeowners/agencies. This transaction has been accounted as per acquisition method specified in IND AS 103 "Business Combination" and accordingly, the excess of purchase consideration paid over fair value of assets acquired has been attributed to goodwill and the goodwill is not tax deductible. Acquisition-related costs are expensed as incurred.

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of OYO Vacation Homes Holding B.V. as at the date of acquisition were:

Particulars	Purchase price allocated
Assets	
Property, plant and equipment	590.99
Intangible assets*	16,535.32
Right of use assets	571.70
Non-current investment	49.72
Financial assets	16.62
Receivables	7,057.78
Cash and cash equivalents	3,435.58
Other assets	596.84
Total assets	28,854.55
Liabilities	
Lease liabilities	571.72
Borrowings	4,884.65
Provision for income tax	72.86
Other liabilities and provisions	12,802.92
Deferred tax liabilities	3,422.91
Total liabilities	21,755.07
Total identifiable net assets at fair value	7,099.48
Goodwill arising on acquisition	18,997.62
Purchase consideration transferred	26,097.10
Purchase consideration	
Cash and cash equivalents transferred	25,985.60
Contingent consideration liability	111.50
	26,097.10

*Intangible assets amounting to INR 16,535.32 Millions includes Brand, Software and Franchise agreement amounting to INR 10,540.04 Millions, INR 526.25 Millions and INR 5,469.02 Millions respectively, arising from the business combination.

54. On November 26, 2015, the Company had signed a non-binding term sheet (the "NBTS") with Zostel Hospitality Private Limited ("Zostel") and two of the shareholders of Zostel for the potential acquisition of certain identified assets of Zostel by the Company. In September 2016, both parties mutually discussed to terminate the NBTS due to various issues and agreed to execute a fresh term sheet to capture the new construct of the proposed transaction being discussed between the parties; the new terms never materialized.

In January 2018, Zostel invoked the arbitration clause in the NBTS and sought several relief in the arbitration, which included, amongst others, specific performance of the NBTS by the Company by transferring or issuing 7% of its shareholding in its favour. The Company, based on legal advice, disputed the claims in their entirety and contended, among other things, that: (i) the NBTS was non-binding and was merely exploratory in nature, (ii) no definitive documents were executed, (iii) several commercial aspects of the transaction were not finalized, (iv) no part of Zostel's business was transferred to the Company, (v) no key employees were transferred, and (vi) that the relief of specific performance for a determinable contract as sought could not be granted. The Sole Arbitrator has ruled that the NBTS was binding in nature and that the Claimant was entitled to initiate appropriate proceedings for specific performance and execution of the definitive agreements. No further relief(s) were granted to Zostel.

The Company based on legal advice believes that the award is not tenable and the arbitrator neither did pass any directions for issuance of shares of the Company to the shareholders of Zostel and nor did he grant any monetary relief to them, except costs towards the arbitration proceedings which were not quantified. The Company has filed an appeal before the Hon'ble High Court of Delhi comprehensively challenging the arbitral award and seeking a stay on the implementation of the award on several grounds including but not limited to the Tribunal having no jurisdiction to decide the dispute so raised by Zostel ("Appeal"). On July 23, 2021, Zostel filed an execution petition before the Hon'ble High Court of Delhi followed by an application under section 9 of the Arbitration and Conciliation Act, 1996 seeking interim relief under the award for issue of 7% of the shares of the Company's subsidiary, OHHPL, in addition to the issue of 7% of the shareholding of the Company, along with reimbursement of legal costs. The Hon'ble High Court of Delhi has issued notice in the Appeal and the aforementioned petitions filed by Zostel. The Appeal and the petitions filed by Zostel are listed for hearing before the Hon'ble High Court of Delhi on January 4, 2022.

In August 2021, Zostel filed a petition under section 9 of the Arbitration and Conciliation Act, 1996 for restraining OYO from going ahead with its IPO. The aforesaid petition filed by Zostel was dismissed by the Single Judge of the Delhi High Court on the basis that the Award did not grant any right to Zostel to receive shares of OYO. As such no case for injuncting making of the IPO by OYO can be said to exist. ("Section 9 Judgment").

Zostel filed an appeal against the Section 9 Judgment before the Delhi High Court. On March 24, 2022, the Court with the consent of the parties, summarily disposed of Zostel's Appeal without going into merits of the case ("Zostel Appeal Order"). The Zostel Appeal Order states that in the event the Company's petition under Section 34 of the Arbitration Act is dismissed and Zostel's petition under Section 36 of the Arbitration Act is allowed, then subject to outcome of any appeal/other proceedings, Zostel shall either be issued up to 7% of shareholding in the Company or shall be paid the value of such shareholding. The Delhi High Court acknowledged that the parties are at liberty to pursue appropriate proceedings to protect their respective rights and obligations (including any revisional, writ and/or appellate procedures) in light of the pending Section 34 and Section 36 petitions under the Arbitration and Conciliation Act, 1996. Zostel has agreed to not publicise or communicate the Zostel Appeal Order to any statutory authority.

55. Loss of control in subsidiary, impairment of investment and fair value gain on derivative instruments

(a)(i) During the year ended 31 March 2021, one of the fellow subsidiary company (hereinafter referred as "OYO Hotels Cayman") of the Group, entered into "Share Subscription Agreement (hereinafter referred as Agreement) with LA Tech Hub (Cayman) Ltd dated 17 August 2020. Pursuant to such agreement, the OYO Hotels Cayman issued certain preference shares to LA Tech Hub (Cayman). As set out in the agreement immediately after closing, OYO Group shall hold Seventy-Two Point Seven Three percent (72.73%) of the OYO Hotels Cayman's shares and LA Tech Hub (Cayman) Ltd shall hold Twenty-Seven Point Two Seven percent (27.27%) of the OYO Hotels Cayman's shares (in each case, on a fully diluted, as converted basis) for an aggregate subscription purchase price of INR 5,472 million (USD 75 million), free and clear of any encumbrance.

As set out in the agreement, Group doesn't have direct control over the operating activities of the OYO Hotels Cayman and it will operate, independently separate and apart from Group. Accordingly, the Group had accounted for such loss of control in fellow subsidiary, as per the below requirement of IndAs 110 " Consolidated Financial Statements";

- (a) derecognized the assets and liabilities of the OYO Hotels Cayman at their carrying amounts at the date when control is lost;
(b) recognized investment retained in the OYO Hotels Cayman at its fair value at the date when control is lost and;

(ii) The recoverable amount of the investments as at 31 March 2021, in OYO Hotels Cayman had been computed based on value in use calculation of the underlying properties based on discounted cash flow model. As at 31 March 2021, investment in OYO Hotels Cayman was impaired, which is in the business of hospitality operations. The impairment charge arose mainly due to negative net worth of the OYO Hotels Cayman as at 31 March 2021, and impact on occupancy given the current economic conditions due to COVID-19 pandemic.

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(All amount in INR Millions unless otherwise stated)

(iii) As per the Joint venture agreement between OYO Hotels Singapore Pte Ltd and LA Tech Hub (Cayman) or SBLA dated 20 August 2020, the OYO holds a call option and SBLA holds a put option (together referred as options) to exchange above mentioned SBLA investment in Latam business (27.27%) with equity shares in Oravel Stays Limited basis exchange ratio as defined in the agreement. The contract have embedded equity swap option that is required to be separated. Thus, the embedded option have been separated and are carried at fair value through profit or loss.

Below are the assumptions used for fair valuation of derivative put option

Particulars	Remarks
Equity value	USD 32.6 Millions
Stock price	USD 4.6 Million
Volatility (% per year)	26.70%
Risk free rate (% per year)	8.70%
Time to expiration	0.3 years
Exercise price	USD 35 Million
Tree steps	500
Put option value	USD 30.4 Million

(b) On 27 September 2021, the parties entered into "Deed of restructuring and exit" whereby (i) Softbank cancelled its right to swap its shares with OYO parent (in case of IPO) or (ii) sell its remaining holding to OYO for a total consideration of INR 2,755.83 Millions (USD 35 Millions). It was also agreed between the JV partners to waive Softbank to fund balance INR 1,968.45 Millions (USD 25 Millions). Accordingly, Softbank's holding was reduced to 14.86% from 27.27%. Considering that total agreed consideration of INR 2,755.83 Millions (USD 35 Millions) is towards purchase of 14.86% shares and cancellation of swap option, accordingly the derivative liability of INR 2,370 Millions (difference of exercise price and stock price) is reclassified into other financial liability.

The company (OYO Hotels Cayman) will become subsidiary of the Group post acquisition of remaining 14.86% equity interest on payment of INR 2,755.83 Millions equivalent to USD 35 Millions.

56. Impairment testing of goodwill and other intangible assets

For impairment testing, goodwill/other intangible assets is allocated to a Cash Generating Unit (CGU) representing the lowest level within the Group at which goodwill/other intangible assets is monitored for internal management purposes, and which is not higher than the Group's operating segment. Goodwill/other intangible assets is tested for impairment at least annually (31 March every year), in accordance with the Group's procedure for determining the recoverable value of each CGU.

The recoverable amount of the CGU is determined on the basis of discounted cash flows (DCF). The DCF of the CGU is determined based on estimation of the cash flows the Group is expected to generate from 1 April 2022 to 31 December 2027 based on financial budgets approved by senior management.

Hotel CGU

The recoverable amount of the Hotel CGU has been determined based on a value in use calculation using cash flow projections from financial budgets approved by senior management. Based on which, It was concluded that the recoverable amount did not exceed the carrying value. As a result of this analysis, management has recognised an impairment charge of INR 362.67 Millions and INR 693.56 Millions during the financial year 31 March 2021 and 31 March 2020, respectively, against goodwill. The impairment charge is recorded in the restated consolidated summary statement of profit and loss.

Vacation Homes CGU (including TUI, Direct Booker and Lugos B.V.)

The recoverable amount of the Vacation homes CGU has been determined based on a value in use calculation using cash flow projections from financial budgets approved by senior management. As a result of this analysis, management did not identify any impairment for this CGU.

Others (Weddingz and Co working space)

The recoverable amount of the Others CGU has been determined based on a value in use calculation using cash flow projections from financial budgets approved by senior management. As a result of this analysis, it was concluded that the recoverable amount exceeds the carrying value. Accordingly, management has not recognized any impairment charge against goodwill and other intangible assets in restated consolidated summary statement of profit and loss.

Key Assumptions used in calculations of impairment testing:

Growth rate estimates – The growth rates used are in line with the Terminal growth rates of the respective industry and country in which the entity operates and are consistent with internal / external sources of information. Management recognises that the possibility of new entrants can have a significant impact on growth rate assumptions. The effect of new entrants is not expected to have an adverse impact on the forecasts. A reduction by 1% in the long-term growth rate would not result in any impairment in any of the CGU.

Assumptions of terminal growth rates used in impairment testing is as under:

CGU Unit	30 June 2022	31 March 2022	31 March 2021	31 March 2020
Hotels	-	-	1%-5%	5%
Vacation Homes	2.0%	2.0%	1.5%	1.5%
Weddingz	4.0%	4.0%	5.0%	5.0%
Co-working space	4.0%	4.0%	5.0%	5.0%

Discount rates - Discount rates represent the current market assessment of the risks specific to each CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is based on the specific circumstances of the Group and its operating segments and is derived from its weighted average cost of capital (WACC). The WACC takes into account both debt and equity. The cost of equity is derived from the expected return on investment by the Group's investors. The cost of debt is based on the interest-bearing borrowings the Group is obliged to service. Segment-specific risk is incorporated by applying individual beta factors. The beta factors are evaluated annually based on publicly available market data. Adjustments to the discount rate are made to factor in the specific amount and timing of the future tax flows in order to reflect a pre-tax discount rate.

A rise in the pre-tax discount rate to 5% would not result in any impairment in Vacation homes CGU and Others CGU.

Assumptions of discount rates used in impairment testing is as under:

CGU Unit	30 June 2022	31 March 2022	31 March 2021	31 March 2020
Hotels	-	-	13.8%-23.9%	18%
Vacation Homes	22.7%	22.7%	26.3%	24.4%
Weddingz	24.6%-25.6%	24.6%-25.6%	18.0%	19.0%
Co-working space	20.8%	20.8%	18.0%	20.0%

57. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.

58. During the year 2021-22, OYO has received government grants within the Netherlands, for which it complied with the conditions of the NOW regulation, which include amongst others: no business restructurings during the NOW request periods, no dividend pay-outs and no bonus payments to the policy makers over the year 2020/2021. The final calculation of the NOW1 grant was submitted timely. For all NOW periods the company made its best estimates regarding the amounts to be received as it has complied with all the inherent conditions and accordingly the Company has recognised the government grant. The final computation of the NOW 3.1 and NOW 3.2 is required to be submitted with government authorities by February 2023.

59. Other statutory information

- (i) The Group do not have any benami property, where any proceeding initiated or pending against the Company for holding any benami property.
(ii) The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
(iii) The Group have not traded or invested in Crypto currency during the financial year.
(iv) The Group have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as Income during the year in the tax assessment under the Income Tax act 1961.
(v) The Group have not advanced or loaned or invested fund to any other person(s) or entities, including foreign entity(ies) (intermediaries) with the understanding that the intermediaries shall;
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries)
(b) Provide any guarantee, security or the like to or on behalf of Ultimate Beneficiaries
(vi) The Group have not received any fund from any person(s) or entities, including foreign entity(ies) (Funding Parties) with the understanding (whether recorded in writing or otherwise) that the Group shall;
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)
(b) Provide any guarantee, security or the like to or on behalf of Ultimate Beneficiaries
(vii) Disclosure in relation to struck off companies is as below:

Transaction with struck off companies during the period ended 30 June 2022

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as on 1 April 2022	Transactions (net off tax)	Settlement/ Written off	Balance outstanding as on 30 June 2022	Relationship with the struck off company, if any, to be disclosed
Marut Nandan Paryatan Limited, Ambarish Builders Private Limited, Vacanza Hotels Ventures Private Limited, Golden Sand Resorts, Akash Holidays, Gokulam Inn, Mrst Hospitality Services Private Limited, Abs Multiservices Private Limited, Homestead, Anandvan Hotels And Resorts Private Limited and Ih India Heritage Hotels And Resorts Private Limited	Payables	(0.48)	1.95	1.96	(0.49)	None
Mahodadhi Resorts Limited, Dreamscape Tradex Private Limited, Solutions @ Infinite Private Limited and Pan Club Hotels Private Limited	Receivables	0.15	-	-	0.15*	None

Transaction with struck off companies during the year ended 31 March 2022

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as on 1 April 2021	Transactions (net off tax)	Settlement/ Written off	Balance outstanding as on 31 March 2022	Relationship with the struck off company, if any, to be disclosed
DKR Services Private Limited	Receivables	-	1.10	1.10	-	None
Ananya Hotels Private Limited	Payables	-	1.39	1.46	(0.07)	None
MRST Hospitality Services Private Limited, Ambarish Builders Private Limited and Anandvan	Payables	-	1.32	1.38	(0.06)	None
Ramlas Hospitality Private Limited, Marut Nandan Paryatan Limited, Maruthi India Hospitality Private Limited, Dkr Services Private Limited, Maruthi India Hospitality Private Limited, Redwood Service Apartment Private Limited, Runnel Hospitality Management Private Limited, Maruthi India Hospitality Private Limited, Vijaisurya Hotels Private Limited, Kny Hotel (Opc) Private Limited, Ramlas Hospitality Private Limited, Maruthi India Hospitality Private Limited, Mahodadhi Resorts Limited, Emech Properties Private Limited, Pan Club Hotels Private Limited, Bhandari Hotels Private Limited, Greenshore Leisure Residency Private Limited, Jagannath Holdings Private Limited, H2B Holiday Booking Hub India Private Limited, Shining India, Rossa Hospitality, Dreamscape Tradex Private Limited, Premiji Hotels Private Limited, Premiji Hotels Private Limited, Velaga Hospitality Private Limited, Raahat Hotels And Resorts Private Limited, Chamson Hospitality Private Limited, Tavern Inn Private Limited, Jukaso Hotels, Hotel Sahara, Hotel Mohini, Student Of Fortune Elearning Services, Green Line Travels, Hotel Blue Star, Ddpk Hospitality Private Limited, Green Earth, Atlas Holiday Private Limited, Mg Hospitality, Sunil Kumar, East West Hotels Limited, A.K Hotels Private Limited, Shreeji Enterprises, Lalit, Green Apple Hospitality, Fantasy Resort, Ray Of Maya Retreat Resorts Private Limited, Ambarish Builders Private Limited, Acolyte Hospitality Private Limited, Savinan Enterprises Private Limited, Hotel Hill View, Green Apple Hospitality, Hotel Ajanta, Ss Residency, Ddpk Hospitality Private Limited, Swaroop Prime Enterprise Private Limited, Balaji Residency, Shyamsons Private Limited, Mansarover Hotel, Gokul Residency, Elegant Enterprises, Elegant Enterprises, Tourism Tree, Tourism Tree, Kalashreemukha Traders Private Limited, Hotel Trimurti, Sky Inn, Hotel Abhishek, Hotel City Heart, Hotel Ajanta, Hotel Maharaja, Hotel Gokul, Sri Sai Suites, Dev Residency, Golden Gate Residency Hotels Opc Private Limited, Govinda Motels Private Limited, Hotel Maharaja, Hotel Pallav, Jukaso Hotels, Hotel Trimurti, Green Apple Hospitality and Coral Hotels.	Receivables	2.23	1.97	4.06	0.14*	None

*Individual Companies with transaction less than INR 1 million.

60. Previous years figures for the year ended 31 March 2021 and 31 March 2020 are not comparable with those of the period/year ended 30 June 2022 and 31 March 2022, because of the difference in magnitude of impact of COVID-19 on both years.

For S.R. Batliboi & Associates LLP
Firm Registration No.: 101049W/E300004
Chartered Accountants

For and on behalf of the board of directors of
Oravel Stays Limited

per Sanjay Bachchani
Partner
Membership No. 400419

Ritesh Agarwal
Director
DIN: 05192249

Aditya Ghosh
Director
DIN: 01243445

Abhishek Gupta
Chief Financial Officer
PAN No.- ADFPG5215K

Sachin Dev
Company Secretary
M. No. F6507

Place: Gurugram
Date: September 18, 2022

Place: Gurugram
Date: September 18, 2022

Place: Gurugram
Date: September 18, 2022

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, guidelines or regulations issued by the Government of India or the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI Act, 1992 or the rules framed or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements in this Addendum are true and correct.

SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

Ritesh Agarwal
Founder and Chairman

Aditya Ghosh
Non- Executive Nominee Director

Bejul Somaia
Independent Director

Troy Matthew Alstead
Independent Director

William Steve Albrecht
Independent Director

Deepa Malik
Independent Director

SIGNED BY THE MANAGER OF OUR COMPANY

Abhinav Sinha
(Manager, Global Chief Operating Officer and Chief Product Officer)

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Abhishek Gupta
(Chief Financial Officer)

Date:

Place:

DECLARATION

We hereby confirm and certify that all statements, disclosures and undertakings specifically made or confirmed by us in this Addendum to the Draft Red Herring Prospectus about or in relation to ourselves, as one of the Selling Shareholders and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings, including any of the statements, disclosures and undertakings, made by, or relating to, the Company or any other Selling Shareholder or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

SIGNED FOR AND ON BEHALF OF SVF INDIA HOLDINGS (CAYMAN) LIMITED

Name:

Designation:

Date:

DECLARATION

We hereby confirm and certify that all statements, disclosures and undertakings specifically made or confirmed by us in this Addendum to the Draft Red Herring Prospectus about or in relation to ourselves, as one of the Selling Shareholders and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings, including any of the statements, disclosures and undertakings, made by, or relating to, the Company or any other Selling Shareholder or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

SIGNED FOR AND ON BEHALF OF A1 HOLDINGS INC.

Name:

Designation:

Date:

DECLARATION

We hereby confirm and certify that all statements, disclosures and undertakings specifically made or confirmed by us in this Addendum to the Draft Red Herring Prospectus about or in relation to ourselves, as one of the Selling Shareholders and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings, including any of the statements, disclosures and undertakings, made by, or relating to, the Company or any other Selling Shareholder or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

SIGNED FOR AND ON BEHALF OF CHINA LODGING HOLDINGS (HK) LIMITED

Name:

Designation:

Date:

DECLARATION

We hereby confirm and certify that all statements, disclosures and undertakings specifically made or confirmed by us in this Addendum to the Draft Red Herring Prospectus about or in relation to ourselves, as one of the Selling Shareholders and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings, including any of the statements, disclosures and undertakings, made by, or relating to, the Company or any other Selling Shareholder or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

SIGNED FOR AND ON BEHALF OF GLOBAL IVY VENTURES LLP

Name:

Designation:

Date: