MakeMyTrip Ltd.
(NASDAQ: MMYT)

Investor Presentation
June 2026

makemytrip goibibo redBus

Safe Harbour

This presentation contains certain statements concerning MakeMyTrip's (MMYT) future growth prospects and forward-looking statements, as defined in the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on the MMYT's current expectations, assumptions, estimates and projections about MMYT and its industry. These forward-looking statements are subject to various risks and uncertainties. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "may", "will", "expect", "anticipate", "aim", "estimate", "intend", "plan", "believe", "potential", "continue", "is/are likely to", "project", "seek", "should" or other similar expressions. Such statements include, among other things, quotations from management as well as MMYT's strategic and operational plans. Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Potential risks and uncertainties include, but are not limited to, a slow-down of economic growth in India and the global economic downturn, general declines or disruptions in the travel industry, volatility in the trading price of MMYT's shares, MMYT's reliance on its relationships with travel suppliers and strategic alliances, failure to further increase MMYT's brand recognition to obtain new business partners and consumers, failure to compete against new and existing competitors, failure to successfully manage current growth and potential future growth, risks associated with any strategic investments or acquisitions, seasonality in the travel industry in India and overseas, failure to successfully develop MMYT's corporate travel business, damage to or failure of MMYT's infrastructure and technology, loss of services of MMYT's key executives, and inflation in India and in other countries. In addition to the foregoing factors, a description of certain other risks and uncertainties which may cause actual results to differ materially can be found in the "Risk Factors" section of MMYT's 20-F dated June 16, 2025, filed with the U.S. Securities Exchange Commission ("SEC"), copies of which are available from the SEC, our website or our Investor Relations department. COVID-19 pandemic, and the volatile regional and global economic conditions stemming from it, and additional or unforeseen effects from the COVID-19 pandemic, could also continue to give rise to or aggravate these risk factors, which in turn could continue to materially adversely affect our business, financial condition, liquidity, results of operations (including revenues and profitability) and/or stock price. All information provided in this presentation is provided as of the date of issuance of this presentation, and MMYT does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

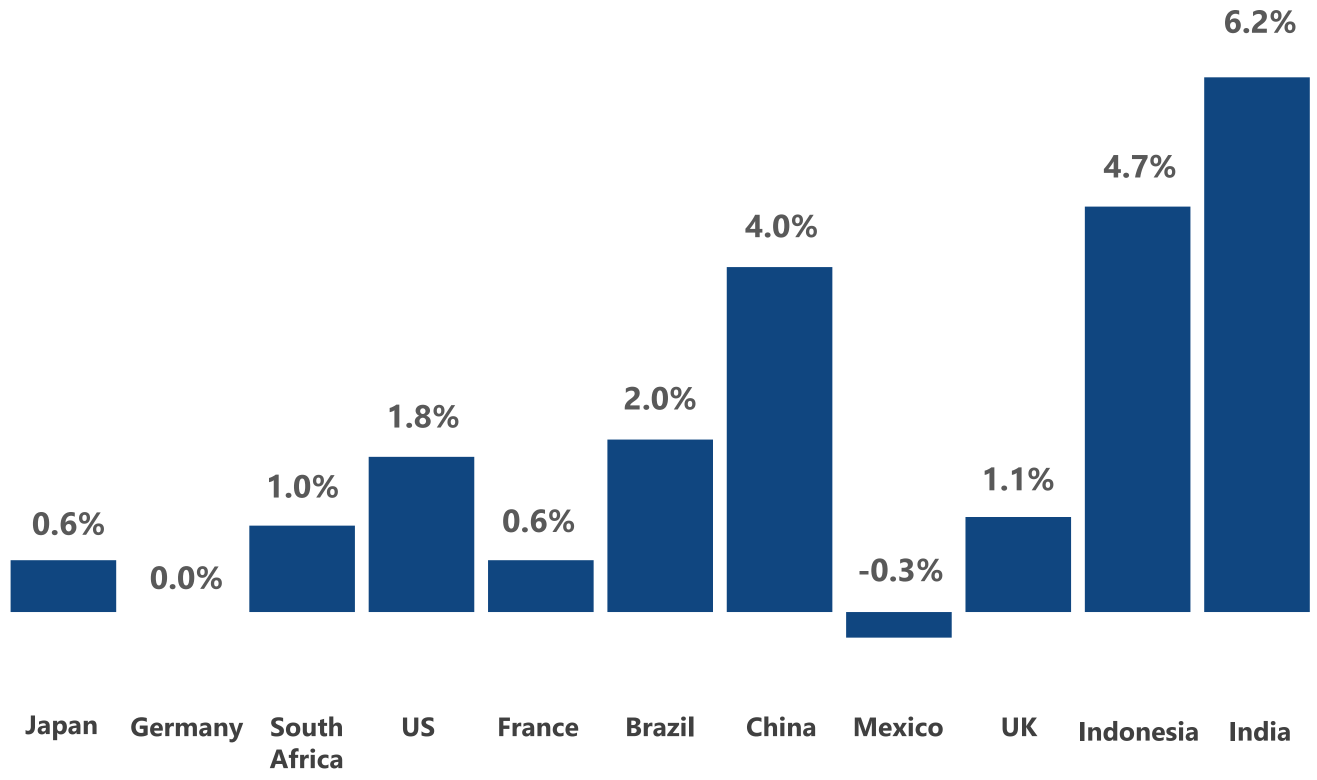
We cannot assure you that the assumptions made in preparing any of the forward-looking statements will prove accurate or that any projections will be realized. We expect that there will be differences between projected and actual results. The forward-looking statements made in this presentation relate only to events or information as of the date on which the statements are made in this presentation. Our actual results, performance, or achievement may differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, we can give no assurances that any of the events anticipated by these forward-looking statements will transpire or occur or, if any of the foregoing factors or other risks and uncertainties described elsewhere in this presentation were to occur, what impact they would have on these forward-looking statements, including our results of operations or financial condition. In view of these uncertainties, you are cautioned not to place undue reliance on these forward-looking statements. All forward-looking statements attributable to us are expressly qualified in their entirety by the cautionary statements contained herein and in our future annual and quarterly reports as filed with the SEC.

Key Investment Highlights

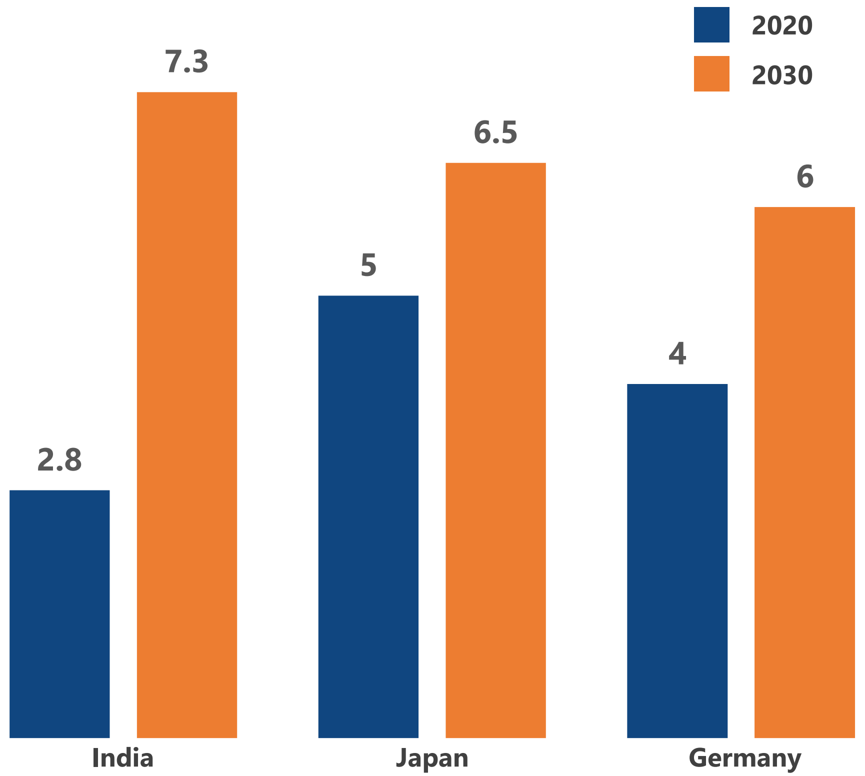
1. Leading Travel Services Provider in India with Well-Recognised Brands
2. Large Travel Market in a Large and Growing Economy with Attractive Demography
3. Comprehensive Selection of Service and Product Offerings - One Stop Shop for Travel and Ancillary Services
4. Advanced, Secure and Scalable Technology Platform
5. Strong Gross Bookings Growth and Consistent Improvement in Margin Profile Driven by Operating Leverage
6. Experienced Management Team

India's Growth Story Has Just Begun...

India expected to be the fastest-growing large economy in 2026[1]
In Q3 FY26, India GDP grew by 7.8%[1]

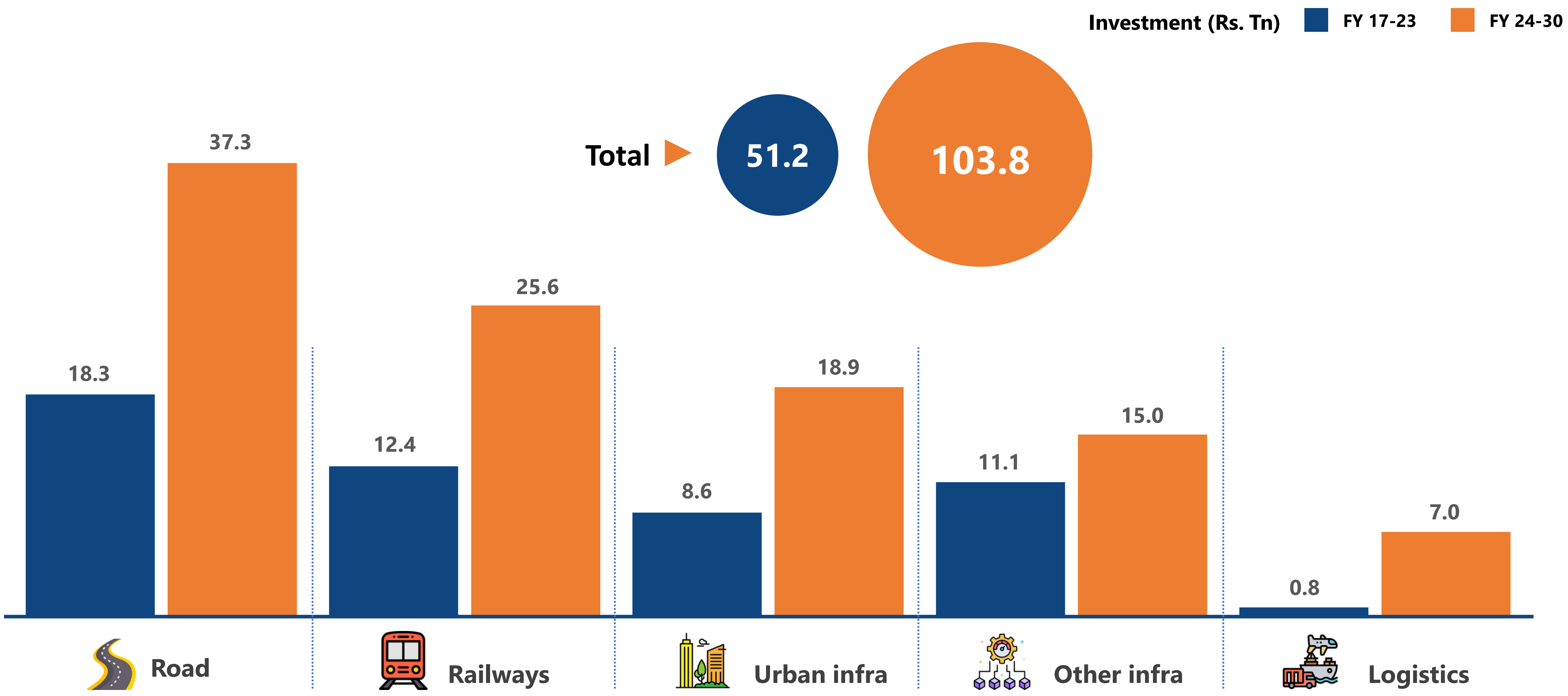


India's GDP to surpass Japan and Germany by 2030
USD trillion, nominal terms[2]



1. IMF WEO-April 2025, and Government of India Data; 2. Source: S&P Global Market Intelligence

Government Push on Infra Aiding Growth in Travel & Tourism



Source: CRISIL

Digital Landscape

~886 Million
Internet Users in India

Penetration **58%**

900 Million+
Internet Users by 2025

E-Commerce Shoppers in India
~330 Million

Penetration **23%**

500 Million
Shoppers by 2030

India will add
140 Million
middle-income and

50 Million
high-income households by 2030

By 2030, India will add nearly
90 Million
new households headed by millennials, who were born into liberalized India and with online buying as their first nature

Online Travel Market is expected to grow from $12 Bn in 2022 to $60 Bn in 2030, 5x Growth

Source: Invest India; IAMAI Internet Report 2024; Goldman Sachs Research; Statista; Google, Temasek and Bain & Co. Research; Company Estimates

We are amongst the largest Travel Platforms in India

MakeMyTrip, goibibo & redBus

Unmatched Customer Reach

89Mn+
Lifetime Transacted Customers*

564Mn+
App Downloads*

490Mn+
Shopper Visits**

*These are not unique user visits across brand & devices

3 out of 10
Domestic Flyers Book with go-mmt

43Mn+
Hotel Room Nights

Sold in FY26

141Mn+
Bus Tickets

Sold in FY26

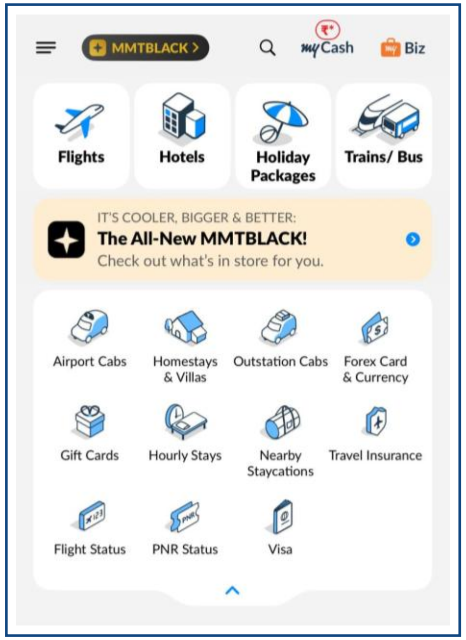
4.4Mn+ Loyalty Program Members* (MMT Black & GoTribe) - Driving Customer Retention

*Data as of 31st March 2026;
**For the Quarter ended on 31st March 2026

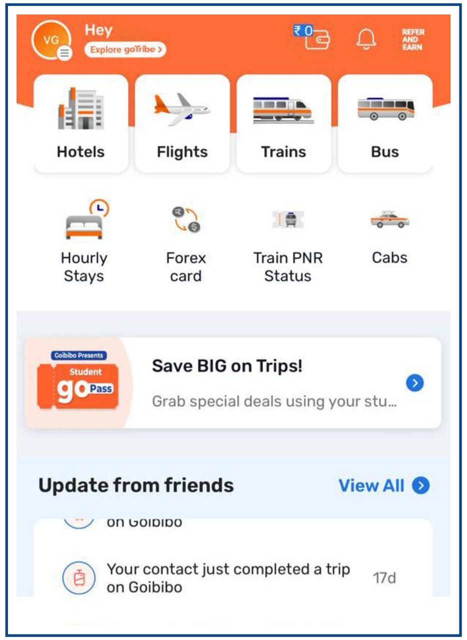
Travel Super-App - Catering to all Travel Use Cases across Demand Segments

B2C Platforms

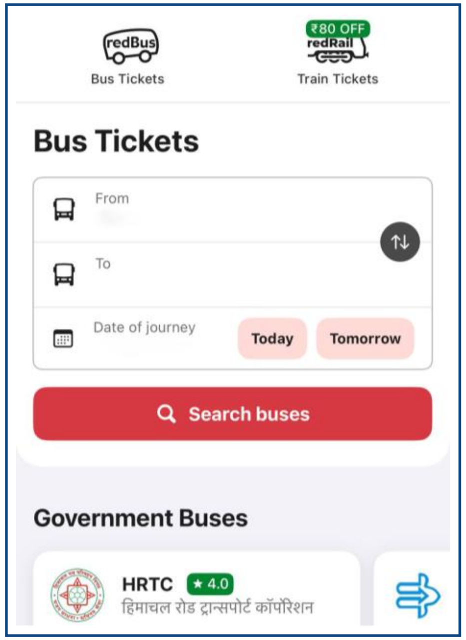
makemytrip



goibibo



redBus



Ancillary Services

Travel Insurance | **Travel Credit** | **Forex**

TripMoney – a makemytrip group company

BookMyForex.com – a makemytrip group company

non B2C Platforms

Corporate

myBiz by makemytrip

Quest2Travel by makemytrip

B2B2C

myPartner by MakeMyTrip

myAffiliate
Amazon Pay
Google Pay
HDFC SmartBUY

Technology – Driving Growth & Scale

Leveraging Data and AI – Driving Differentiation & Personalisation

B2C Platforms			Non-B2C Platforms			Supplier Platforms			
makemytrip	goibibo	redBus	myBiz by makemytrip	myPartner by MakeMyTrip	myAffiliate by MakeMyTrip	Home Stay Owners	Hotel Owners	Bus Operators	Cab Operators

Insights Driven, Differentiated Offerings

(Fare Lock, Zero Cancellation, Trip Guarantee, Hotel-Ranking, Risk/Fraud assessment, etc.)

B2C Business Layer

Corporate/B2B2C Business Layer

Common Platforms powering all Businesses

Inventory & Content	Data Pipeline & Data Science Models	Cloud Infra Security Reliability Performance	User Management Language Currency Payment Service Ad-Tech UI Components

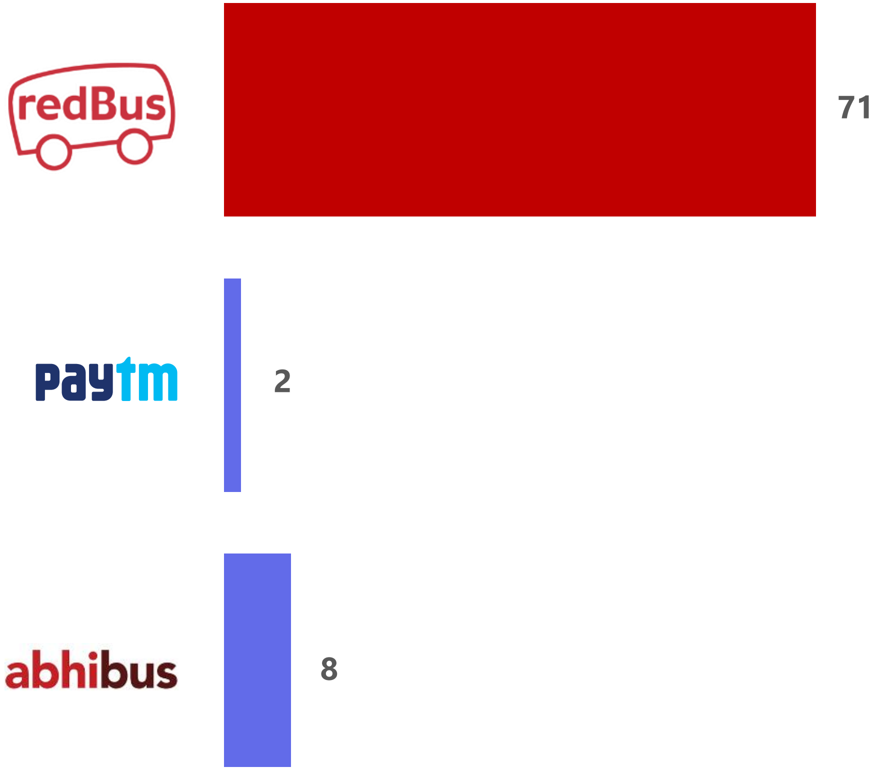
Key Pillars of Engineering Platforms

Market Leader with Superior Domestic Brand Awareness

Top Of Mind Awareness[1]

Travel

Bus/Ground transport



Source: Brand Health Report commissioned by Company during Q4FY26

[1] Top of Mind Awareness; Survey Question of first brand that comes to mind when thinking about travel brands

Air

Opportunity

- ✓ Increasing Per Capita and higher disposable income driving long-term growth
- ✓ Under-Penetrated International Outbound Market

Growth accelerated by

- ✓ Expansion of aviation infrastructure
- ✓ New Routes
- ✓ Additional aircraft orders leading to increased supply

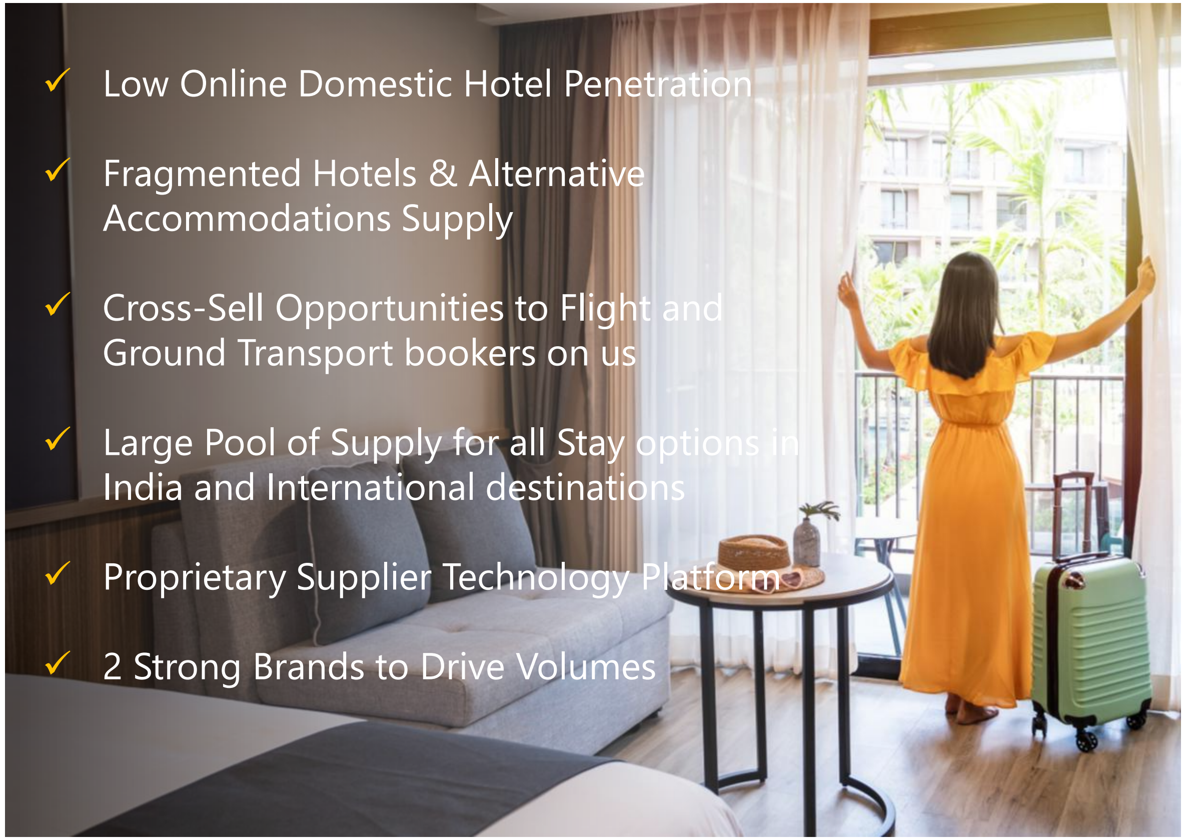
Creating moats with host of industry-first products & practices

- ➢ Unique features that promote flexibility & peace of mind like Visa Rejection Full Refund, Price Lock, Hold Booking, Free Date Change, Flexi Fly & Zero Cancellation.
- ➢ Cohort based funnel enhancements to improve experience for business class travellers, students & senior citizens.
- ➢ Customized & personalised bundles including ancillaries like seats, meals, zero cancellation etc. for better distribution & visibility for customers.
- ➢ Best-in-class customer service + instant refunds

makemytrip has leading market share of Online Air Ticketing

Accommodation Booking

Opportunity



- ✓ Low Online Domestic Hotel Penetration
- ✓ Fragmented Hotels & Alternative Accommodations Supply
- ✓ Cross-Sell Opportunities to Flight and Ground Transport bookers on us
- ✓ Large Pool of Supply for all Stay options in India and International destinations
- ✓ Proprietary Supplier Technology Platform
- ✓ 2 Strong Brands to Drive Volumes

How we are creating a differentiation

For premium hotel bookings

- ✓ Delivering superior personalised end-to-end user experience
- ✓ Targeting high spending & repeat customers
- ✓ Leveraging loyalty programs to drive retention

For mid-tier hotel bookings

- ✓ Wide selection & choice
- ✓ Enhanced pre-booking, post sales & on trip customer experience
- ✓ Use of technology to make discovery & buying experience more intuitive & delightful

For budget hotel bookings

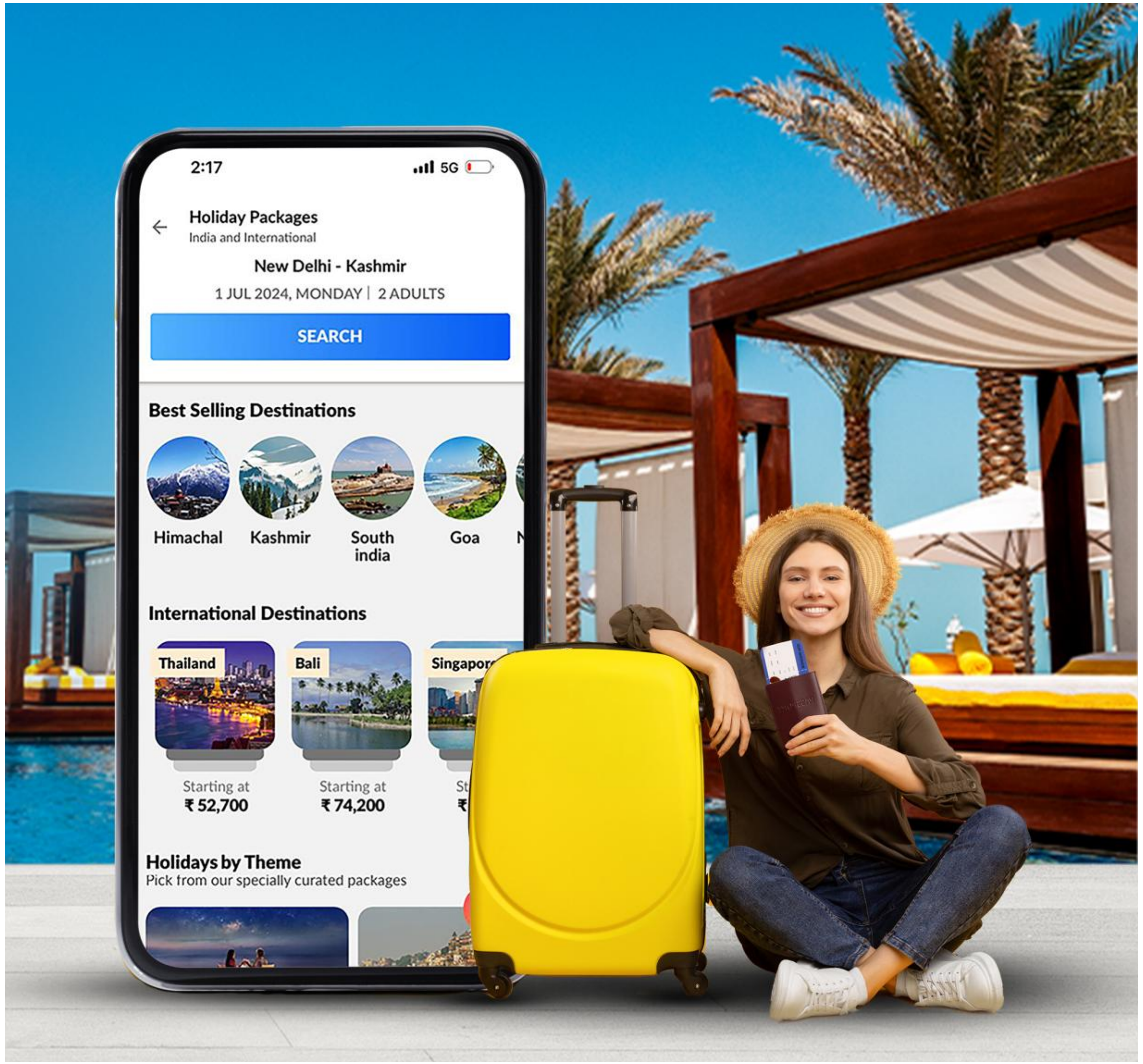
- ✓ Budget Certification Program & goStays Certified Properties Available
- ✓ Good Ratings & Standard Amenities
- ✓ Consistency Across Fragmented Supply

make my trip has leading share of online accommodation booking

Alternative Accommodations – Emerging choice and Long-Term Growth Opportunity

- Alternative to Traditional Hotel Experience
- Wide range of options- Villas, Apartments, Homestays, Hostels etc.
- Unlocking Off-Beat Locations
- Broadens Customer Reach
- Inventory available for both Independent Hosts and Chains
- Partnering with State Tourism Boards to Promote Local & Community Based Travel
- Increasing Supply

Holiday Packages Further Driving Connected Trip Experience

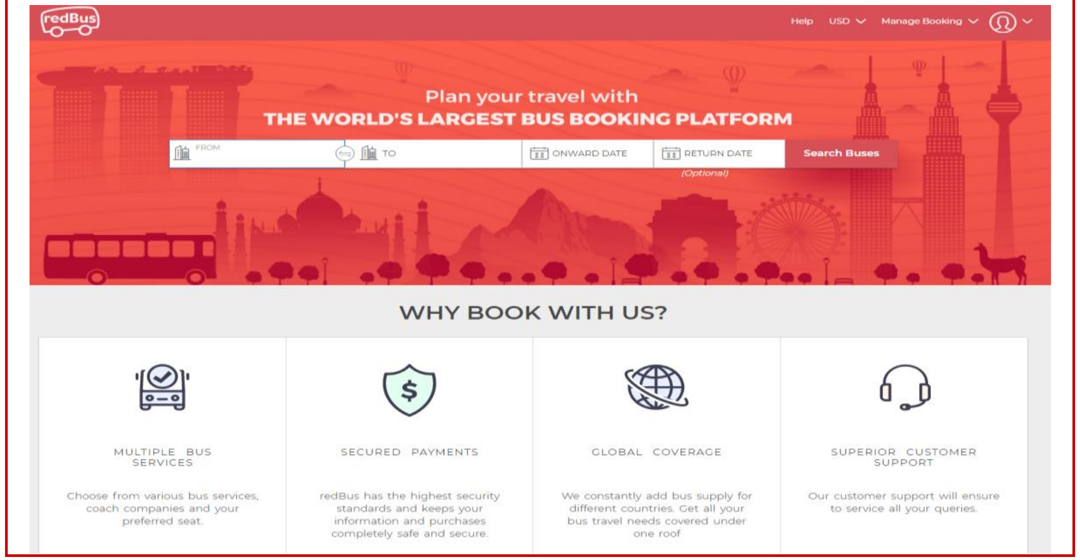


- **Driving Buying Behaviour Shift from Offline to Online**
- **Demand fulfilment through multiple channels**
  - ✓ Online – App / Website
  - ✓ Offline – Holiday Experts, Franchise
- **Wide range of destinations both Domestic and International**
- **MakeMyTrip curated Packages to suit every need**
  - ✓ Fixed & Group Packages
  - ✓ Frequent Individual Traveler (FIT) & Customised Packages
- **Ancillary Services**
  - ✓ Trip Planning
  - ✓ Activities & Experiences
  - ✓ Forex for International Travelers
  - ✓ Visa Services for International Travelers

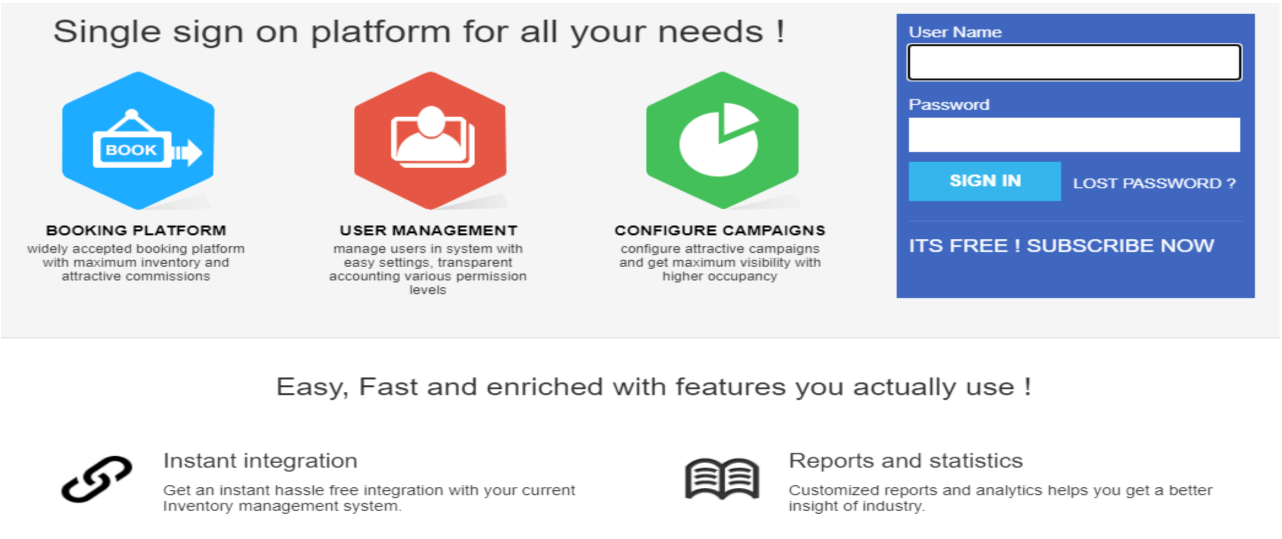
Curated Holiday Packages with Deep Integration of Add On & Cross Sell Services

redBus – Leading Bus Ticketing Brand with Full Stack Technology Solutions

Consumer Booking Platform



Supplier Distribution Platform

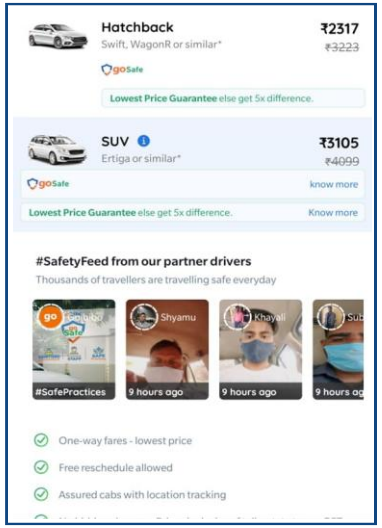


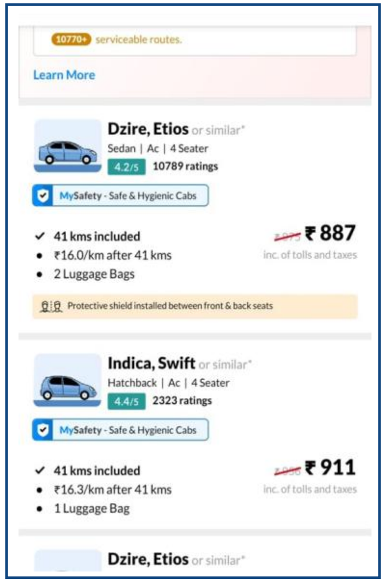
- ✓ Leading Bus Ticketing Brand with Superior Customer Experience
- ✓ Comprehensive Selection & Choice of Intercity Bus Operators (Public & Private)
- ✓ Live Bus Tracking & Fleet Management Platform
- ✓ Supplier Platform for Bus Operators to help Digitize Inventory & Distribution Management
- ✓ Travel Agent & API Distribution Platform
- ✓ India playbook replicated in International markets – now also operating in LATAM & Southeast Asia

Agents*	Operators*	API Partners*
20,000+	**8,600+** network of bus operators worldwide	**140+** across India

*As on 31st March 2026

Ground Transport – Cabs & Trains Extending Customer Reach





Outstation Cabs

- Convenience of online booking
- Market largely fragmented and offline
- Ability to compare prices & cab categories
- Expert & verified drivers
- Catering Short drive holidays & Staycations
- Assuring safety & sanitization using machine learning algorithm

Airport Cabs

- Convenience of attaching cab while booking a flight
- Easy and quick hop on experience - customers board cabs from partner kiosks
- Fare lock - no surge pricing
- Safety & sanitization assurance provided

SAVAARI CAR RENTALS

WHAT SETS SAVAARI APART?

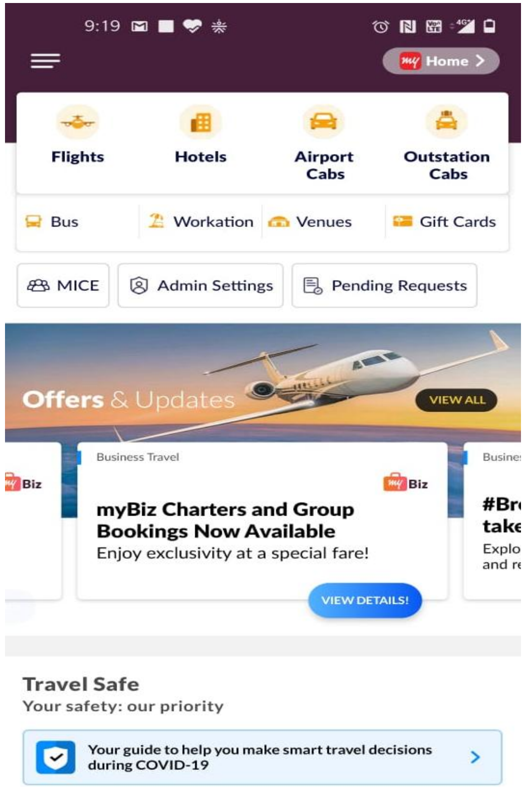
redRail by redBus

Train Ticketing

- Capturing next 100 million users
- One of the most frequently used travel method in India - help extend reach
- Targeting users from Tier 3 & Tier 4 cities and introducing them to online travel at an early stage of internet adoption
- Build lifetime value of onboarded users - cross selling other travel products
- High frequency use case helps in user retention
- Standalone redRail App; one of the lightest App with a size of 7.2 MB

Focus on Corporate Travel Market through 2 Platform Approach

Comprehensive Self Serve Solution for SMEs & Large Enterprises



myBiz by make my trip

- Simplified User & Booking Experience
- Personalized Content and Features for Corporates
- Automated Invoice & Expense Management Solution
- Robust Reporting & MIS
- Cost Savings Features
- MMYT's Supply Advantage
- 76.8k+ Active Accounts*

Digital Platform for Large Enterprises with customization capabilities

Quest2Travel by make my trip

Travel Policy	Approvals	Bookings
Documentation	Spend Management	Reports

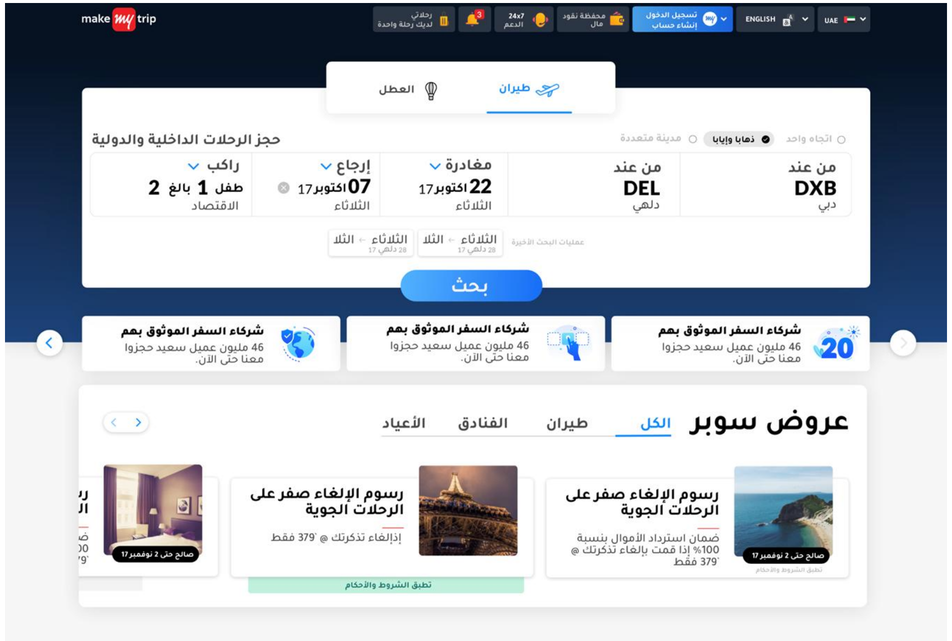
- Customized Modules to Meet Large Enterprise Customers' Needs
- All Use Cases Automated
- Leveraging MMYT's Hotel Supply Advantage
- 548 Active Accounts*

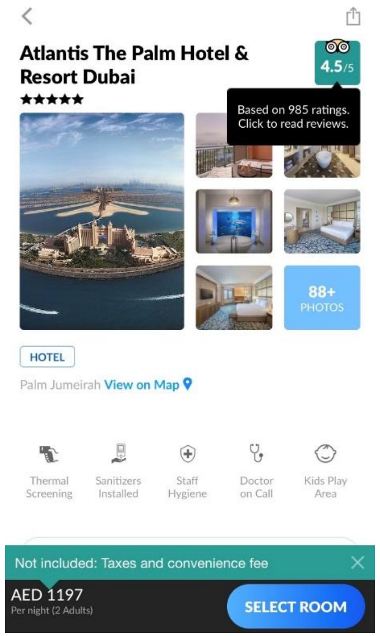
Largely Fragmented and Offline Corporate Travel Market
Gaining Share in online Corporate Travel Market

*As on 31st March 2026

International Expansion – New Growth Markets

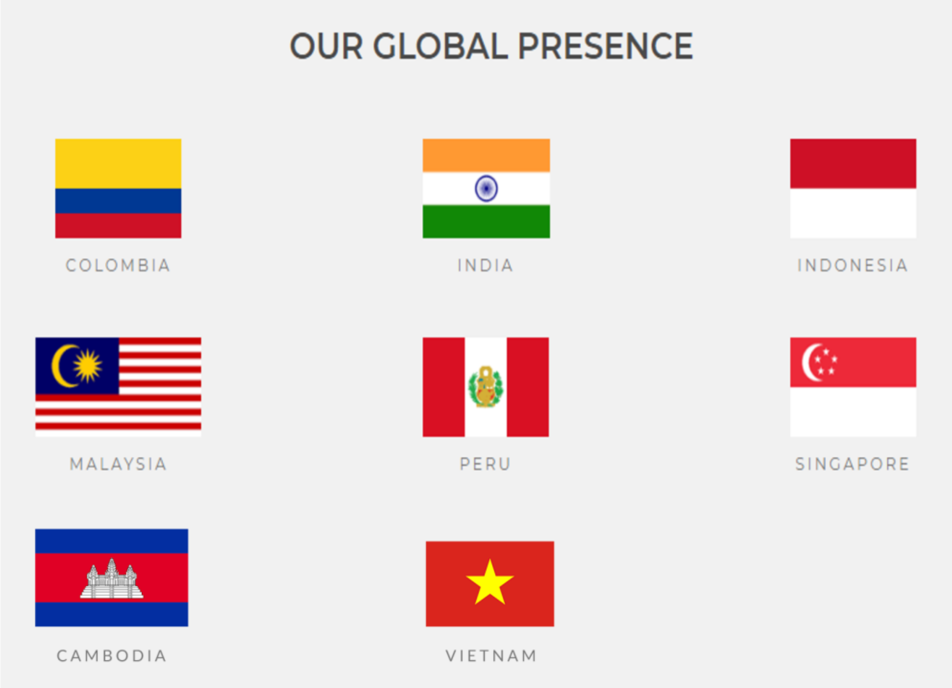
UAE OTA Platform- International Platform with Localized Offerings





- ✓ High Digital Reach & GDP
- ✓ Scope for increasing online penetration in Travel Booking
- ✓ Brand Bleed effect
- ✓ Providing a Localized Booking Experience (UAE Sites Supply, Traffic, Payments, Arabic Language)

redBus



- ✓ Large and fragmented bus inventory
- ✓ Multiple suppliers & competition between bus operators in a route
- ✓ High internet penetration & increasing digital payments
- ✓ Conducive regulatory environment

Creating a Positive Impact for People & Planet

MAKEMYTRIP FOUNDATION

ESG Framework & Focus Areas

Environmental
- Climate risk Adaptation & Mitigation
- Sustainable Travel
- Environmental Impact of Offices

Social
- Community Engagement
- Employee Growth & Well-Being
- Diversity, Equity & Inclusion

Governance
- Corporate Governance
- Data Privacy & Cybersecurity
- Digitisation, Innovation & Technology

MakeMyTrip Foundation - Corporate Social Responsibility

Climate risk Adaptation & Mitigation
- Dense afforestation pan-India, including Rajasthan, Uttarakhand, Kashmir and Sikkim, with plantation of **trees**.
- Partnership with Andaman Government for an integrated development initiative at Neil island in Andamans – **tackling marine waste and ocean plastic**, provision of water ATMs to cut down usage of single-use plastic bottles.
- **End to end waste management initiatives** in Sahastradhara and Kempty Falls in Uttarakhand (including door to door waste collection, awareness and sensitization, and management of waste (segregation and recycling).

Community Engagement
- **Destination level integrated rural tourism initiative** in Uttarakhand with Tata Trusts – setting up of homestays and cafes as an alternate livelihood source, curating local experiences and trails led by women from the communities, and setting up an all women led travel agency.
- **Scholarship to Covid orphans** to support continuity in education.
- Supporting **visually impaired students** with the National Association for the Blind.
- Partnership with Worldwide Fund India in Ladakh to empower local communities and create **alternate livelihood sources** – upskilling the locals to run homestays and eco-cafes.

Experienced Founding & Management Team

Deep Kalra
Founder & Group Chairman

- Started MakeMyTrip in 2000
- Prior Experience: GE Capital India, AMF Bowling Inc. & ABN AMRO Bank
- Founding member of Ashoka University & serves on the Board & Governing Council
- Co-chair of CII's National Committee on Tourism and Hospitality
- Vice Chairman of World Travel and Tourism India Chapter.
- Bachelor’s degree in Economics – St. Stephen’s College
- MBA from Indian Institute of Management Ahmedabad, India

Rajesh Magow
Co-Founder & Group CEO

- Senior founding team member
- Member of the Board of Directors
- Previously Group CFO, Chief Executive Officer (India) and ex Board of Director for Flipkart
- Chairperson of ASSOCHAM’s National Council on Travel & Tourism
- Vice-Chairperson IAMAI
- Prior Experience: eBookers.com, Aptech Limited & Voltas Limited
- Chartered Accountant from the Institute of Chartered Accountants of India

Mohit Kabra
Group Chief Operating Officer

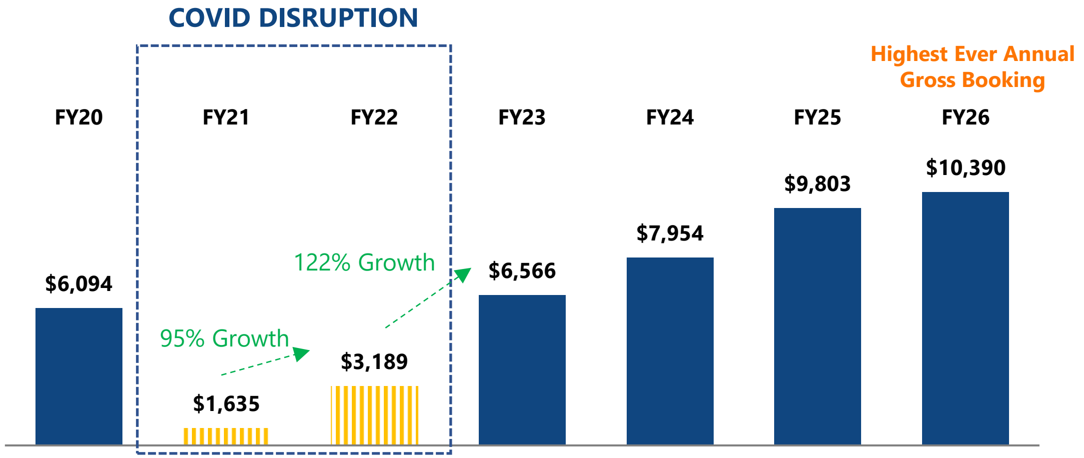
- Prior Experience: Kohler India, PepsiCo, Colgate & Seagram
- Received BW Best CFO & Finance Strategy Award for Best CFO for Sustained Wealth Creation
- Bachelor of Commerce – Osmania University
- Chartered Accountant from the Institute of Chartered Accountants of India
- Cost Accountant from the Institute of Cost Accountants of India

Financial Overview

Indian OTA with Leading Market Share, Business Scale & Profitability

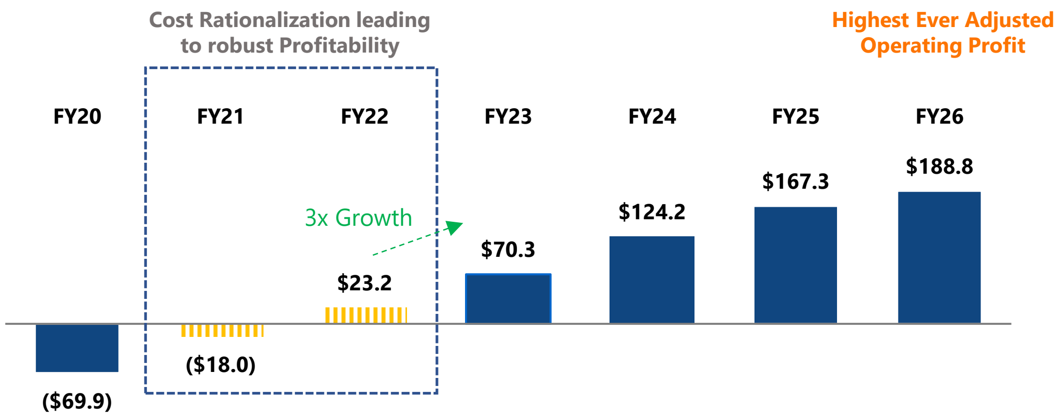
Total Gross Bookings

(in $ millions)



Adjusted Operating Profit[1] / (Loss)

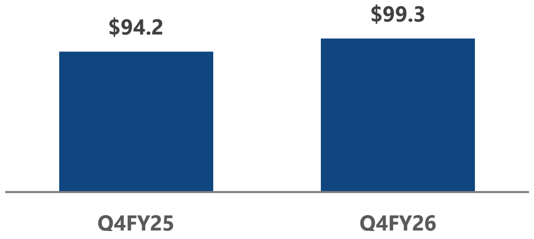
(in $ millions)



in $ Millions

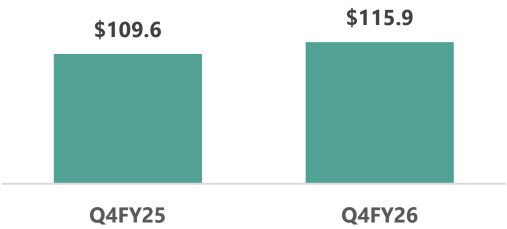
Adjusted Margin

Air Ticketing



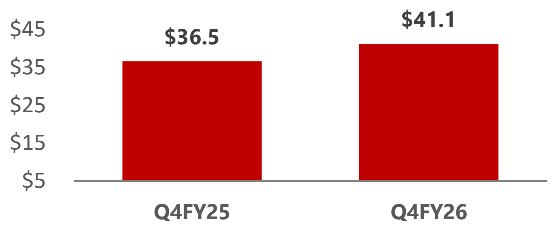
Growth +10.7% YoY[2]

Hotels & Packages



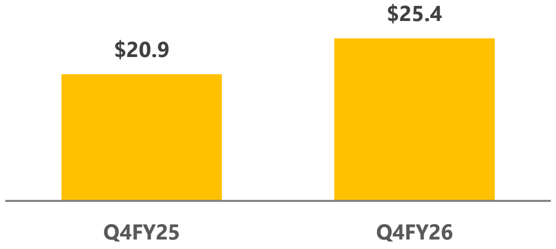
Growth +11.5% YoY[2]

Bus Ticketing



Growth +17.1% YoY[2]

Others



Growth +27.1% YoY[2]

Strong Growth with Profitability

1. Adjusted for non-cash Share based compensation, Acquisition related Intangible Amortisation, and any other one-off or non-business-related adjustments
2. Latest Quarter YoY Constant Currency Growth

COVID 19 related disruption

Thank you