

Easy Trip Planners tumbles 7%, drops below IPO price of Rs 187



Shares of [Easy Trip Planners](#), on Tuesday, slipped 7 per cent to Rs 183.60, on the BSE in intra-day trade, thereby falling below its issue price of Rs 187 per share. The online travel company had made its stock market debut on Friday, March 19. With today's decline, it has slipped 21 per cent from its high of Rs 233.15 hit on the debut day.

At 10:40 am, the stock was trading 5 per cent lower at Rs 187, as compared to 0.38 per cent risen in the S&P BSE Sensex. A combined around 3 million equity shares have changed hands on the counter on the NSE and BSE, so far.

Easy Trip Planners offers a comprehensive range of travel-related products and services for end-to-end travel solutions, including airline tickets (94 per cent of revenues), hotels and holiday packages(5 per cent of revenues), rail tickets, bus tickets and taxis as well as ancillary value added services such as travel insurance, visa processing and tickets for activities and attractions.

According to a Business Standard report, hotels and resorts in tourist places in Maharashtra have seen up to 30 per cent rise in cancellations and new bookings as the state reports the sharpest increase in new Covid-19 cases.

Domestic travel has been on an upswing for the past few months with resorts and holiday homes in driving distance from cities seeing good demand. Pent up demand and restrictions on international travel too have contributed to growth. Online portals too are expecting strong sequential growth.

However, rising cases and government restrictions are leading to booking deferrals especially in Maharashtra. Over 30,000 new Covid-19 cases were reported in the state on Saturday accounting for over 60 per cent of the all India figure. The civic body has decided to carry out rapid antigen test for inbound train passengers at railway terminuses in Mumbai. Already airline passengers from five states arriving in Mumbai are subject to a RT-PCR test, added report.

[Easy Trip Planner](#)