

MakeMyTrip to ramp up head count

Corporate Bureau

Bangalore, June 12

Online travel company MakeMyTrip.com has forecast 95.7% growth for the current fiscal and expects to touch Rs 1,100 crore revenue by March 2008. For the financial year ended March 31, 2007, the company had revenues of Rs 562 crore.

"For the year ending March 2009, we expect to cross Rs 2,000 crore," founder and CEO Deep Kalra said.

MakeMyTrip.com, which provides hotel reservations, taxi bookings, holiday packages besides air tickets, has a blended gross margin of 10%. "In airlines it is sometimes as low as 5%, while in holiday packages it is as high as 20%," Kalra said.

He said the company had a 40% market share in the country's online market of \$796 million and had tied up with retail chains like Spencers, Subhiksha and BPCL. "It (tie up with retail chains) is a pilot initiative that we started a couple of months ago and depending on its suc-

cess, we will take it forward," he said.

Kalra said the company's significant sales came from small towns. "The growth has been fastest in the non-metros with the small town contributing almost 50-55% of the transactions," he said.

The company, which currently has 650 employees on its rolls, plans to ramp it up to 1,000 people by March 2009. "We will be hiring over 100 IT professionals," he said.

MakeMyTrip.com that opened its third office in Bangalore also plans to increase its of domestic and outbound business from Karnataka to 7%. "Currently, we have 3% domestic and outbound business, while 20% comes from hotels and holidays," he said.

Kalra said besides Bangalore centres like Mangalore, Mysore and Hubli were strong growth points for the company. "We will also be soon opening offices in Mumbai and Kolkata," he added. Besides Bangalore, the company has offices in Delhi and Ahmedabad.