CIN NO: L63040DL2005PLC463461

August 12, 2026

Listing Manager, **National Stock Exchange of India Limited** **Exchange Plaza, C-1 Block G** **Bandra Kurla Complex, Bandra (E)** **Mumbai – 400051, India** **Symbol: YATRA** **ISIN No.: INE0JR601024**	**Manager - CRD** **BSE Limited** **Phiroze Jeejeebhoy Towers** **Dalal Street,** **Mumbai – 400001, India** **Scrip Code: 543992** **ISIN No.: INE0JR601024**

Sub: Intimation – Investor Presentation in connection with the un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Investor Presentation in connection with the un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026.

The above information will also be made available on the website of the Company at www.yatra.com.

This is for your information and records.

Thanking You,
Yours sincerely,

For Yatra Online Limited

JYOTI CHAWLA

Digitally signed by JYOTI CHAWLA
DN: C=IN, O=Personal, T=6123,
OID.2.5.4.65=1w8or2t9avyph67xq5sgzl04imfc3ebd,
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Jyoti Chawla
Company Secretary and Compliance Officer
M. No.: A20392

Encl.: As above

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www.yatra.com

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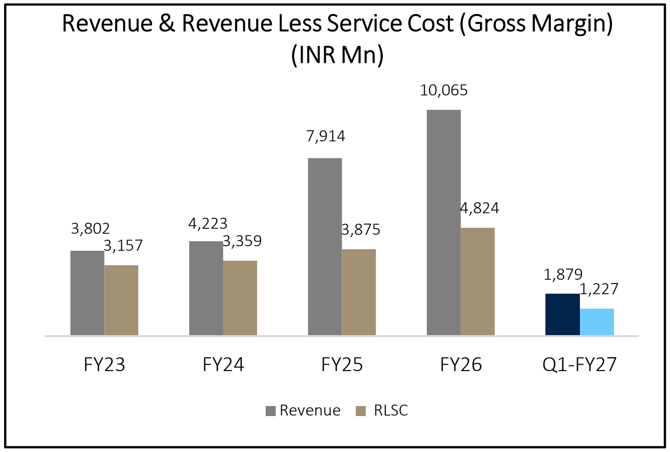
Yatra Online Limited

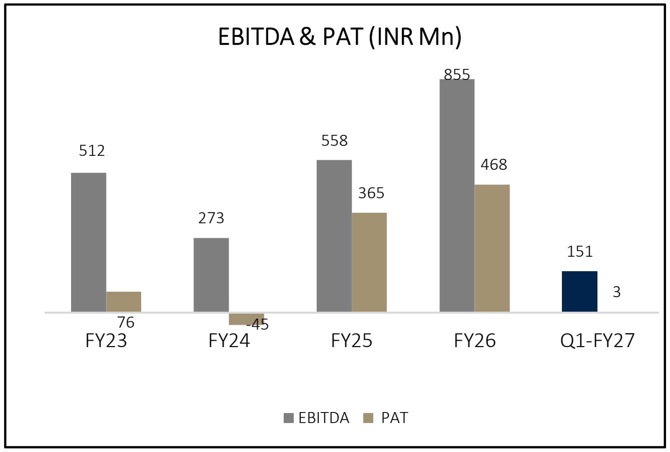
Earnings Presentation

Q1-FY27

Company Overview

- Established in 2006, Yatra has a strong track record of **building a scalable and sustainable travel business**.
- The company follows a **multi-channel approach** with a go-to-market strategy that spans the **entire travel and hospitality value chain**, covering both B2C and B2B segments.
- Yatra is India's **largest managed corporate travel services provider**, catering to over 1,300 large & medium corporates and over 60,000 SME clients, with an addressable employee base of more than 9 Mn.
- It is also **one of India's largest OTA platforms** and serves as a one-stop shop for leisure travel needs, with 80% of total traffic driven by direct and organic channels.
- The diversified customer base is supported by a **real-time integrated technology platform** designed to meet the evolving needs of both corporate and consumer travellers.
- Yatra offers a seamless, multi-channel experience across desktop and mobile, backed by **robust technology capabilities** that enhance accessibility and drives customer retention.
- The experienced management team brings over **90 years of cumulative industry experience**, who are guided by a diverse group of experienced and reputed board of directors underlining a strong corporate governance model.





Business Segments

yatra

Corporate Business

Yatra is **India's leading B2B Corporate platform** by total spend and number of customers

>1,300 Large & Medium Corporate Customers[1]	~97% Customer Retention[1]
~60K SME customers[1]	71% of Top 100 Customers with tenure > 5 years
~55K Travel Agents[1]	80% of Top 100 Customers with tenure > 3 years

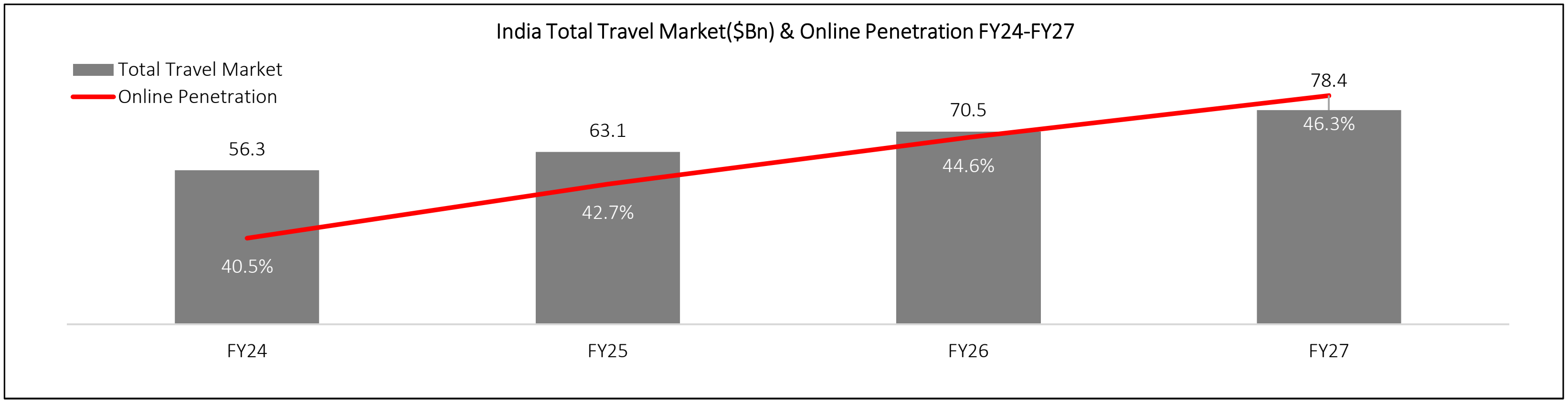
Consumer Business

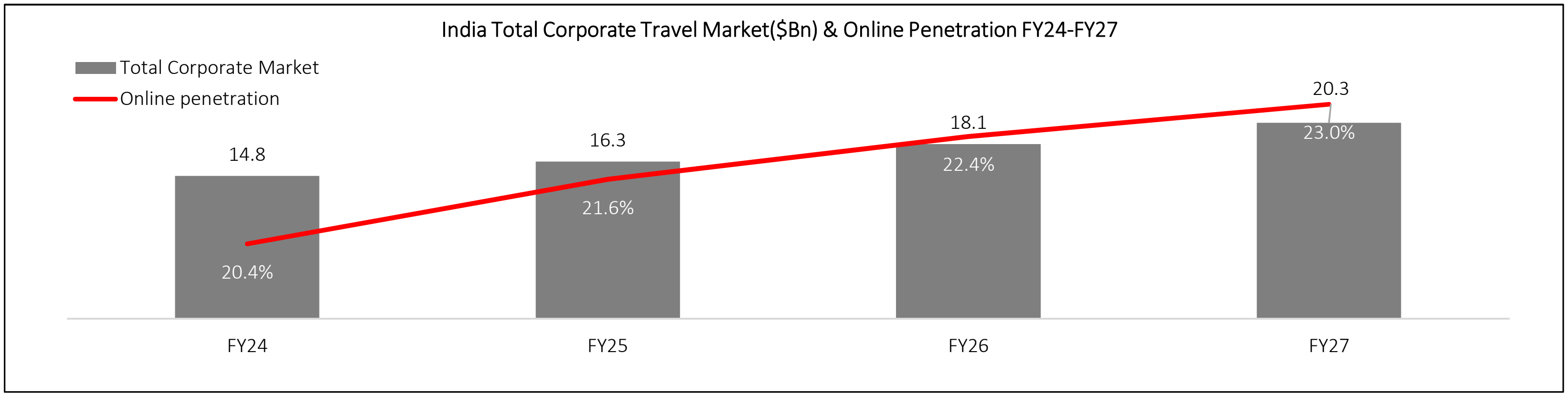
Yatra is one of the **most well recognized travel brands** in India, having won numerous awards

~16.2M Registered Customers[2]	~56% Business from Repeat Customers[4]
~88M Total Consumer Visits[3]	~44% Business from New Customers[4]
~81K One of the Largest Hotel Listings among all OTAs[4]	~80% Direct and Organic traffic[4]
~22M Mobile App Downloads [2]	97.9% Booking Success rate[4]

1. Data as of 31 March 2026
2. Cumulative as of March 31, 2026; does not include data for B2B businesses
3. For the period April 2025 to March 2026
4. For the period Fiscal year FY26

India- Total Travel Market & Online Penetration





The corporate travel market has significant headroom for increased online penetration.

**Data based on Videc report*

Strong Management Team

Management Team

Dhruv Shringi
Whole-time Director and Chairman

- He is a chartered accountant and also holds a master's degree in business administration from INSEAD
- He was previously associated with Fords Motor Company, Arthur Andersen & Co. and ebookers

Siddhartha Gupta
Chief Executive officer

- He holds a Post Graduate Diploma in Business Management (PGDBM) from the Xavier Institute of Management
- He is Former President of Mercer India and CEO of Mercer Mettl

Manish Amin
Chief Information and Technology Officer

- He holds a general certificate in business studies from Business Technician and Education Counsel
- He was associated with ebookers and Flightbookers Limited

Sabina Chopra
COO (Corporate)

- Brings over 32 years of experience in Travel & Hospitality
- Prior to joining the company, she headed India based operations of ebookers

Anuj Sethi
CFO

- Appointed as the CFO in April 2025 and brings more then 25 years of experience in travel
- He is a cost accountant and has also served the Company for more than a decade in the senior finance and accounts role including as CFO

Jyoti Chawla
Company Secretary

- Previously associated with Sundrop Brands Limited
- She is a Company Secretary and holds a Law degree.
- Brings over 18 years of experience in compliances, governance and legal matters

Multiple Levers to Deliver Sustainable Growth

Levers to Deliver Sustainable Growth

1
Sticky Corporate Business

- Market leader in large corporate travel management segment
- High retention rates driven by deep tech integration
- Self book platform leads to higher operating leverage
- Best in class corporate travel management platform

2
Ability to Cross-sell to Large Corporate Base

- Other travel products like hotels, cabs, insurance, etc. And software services e.g. Expense management solutions
- Personnel travel for employees

3
Strong Brand Recall

- Benefitting from India's consumption story & revenge travel
- Ability to scale deeper into tier II/III markets

4
Industry Leading Supply of Domestic Hotels

- Supplier of choice for other players in the industry (within and outside India)

Financial Overview

Q1-FY27

Q1-FY27 Financial Performance

Gross Bookings	Revenue from Operations	Gross Margins (Revenue less Service Cost)	Adjusted EBITDA	EBITDA	Net Profit
INR 21,007 Mn	INR 1,879 Mn	INR 1,227 Mn	INR 151 Mn	INR 132 Mn	INR 3 Mn
17% YoY	(10)% YoY	6% YoY	(39)% YoY	(46)% YoY	(98)% YoY

EBITDA Margin	PAT Margin	Diluted EPS	Total Transactions (‘000)	Air Pax (‘000)	Corporate Client Wins**
10.72%	0.28%	INR 0.02	1,828	1,264	53
			12% YoY	5% YoY	INR 2,223 Mn

**Expected Annual Volumes of business

Q1-FY27 Operational Highlights

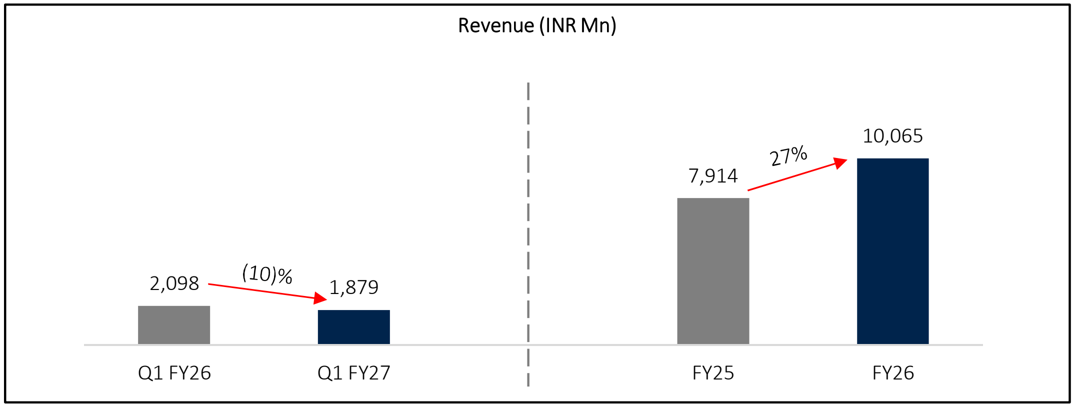
Q1 FY27 Highlights

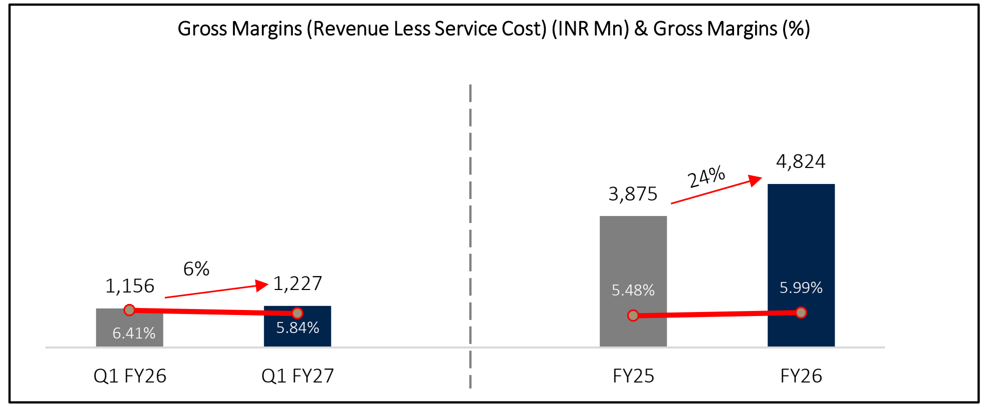
- Strong top-line growth: Gross bookings grew 16.5% YoY to INR 21,007 Mn, with continued market share gains despite a challenging operating environment.
- Healthy transaction momentum: Total Air and H&P transactions increased 12.2% YoY; Air passengers grew 4.8% YoY, ahead of broader industry growth.
- Hotels scaling well: Room nights grew ~30% YoY, supported by continued expansion of hotel supply.
- Resilient gross margin: Gross Margin increased 6.1% YoY to INR 1,227 Mn.
- Corporate business remained strong: Added 53 new corporate customers with annual billable potential of INR 2,223 Mn; the MSME GTM team added 30+ new logos.
- RECAP gaining traction: Customer base increased to 20, reflecting continued adoption of Yatra's AI-powered Expense Management solution.
- MICE recovery visible: Q2 pipeline is 50%+ higher than Q1, with an improved margin profile.
- International expansion underway: Seven-year partnership with Kanoo Travel marks Yatra's first significant international expansion of its enterprise travel platform.

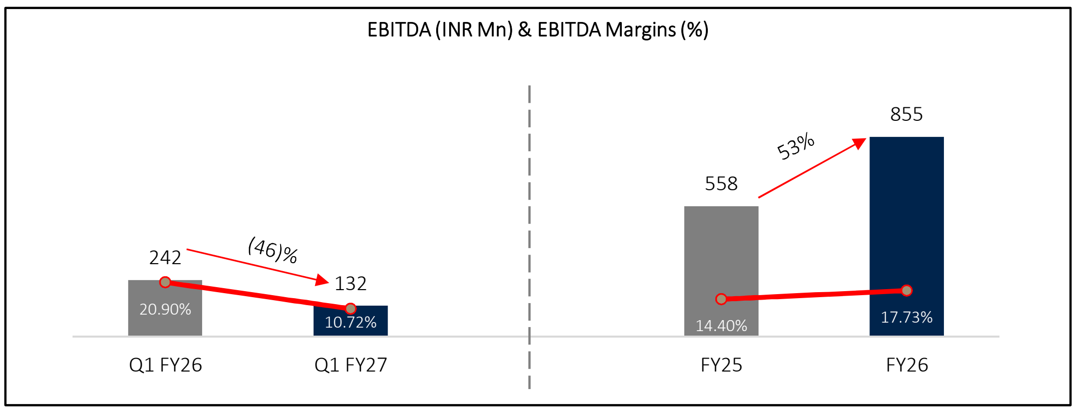
Short term headwinds - Profitability impacted by external headwinds: EBITDA declined 45.6% YoY to INR 132 Mn

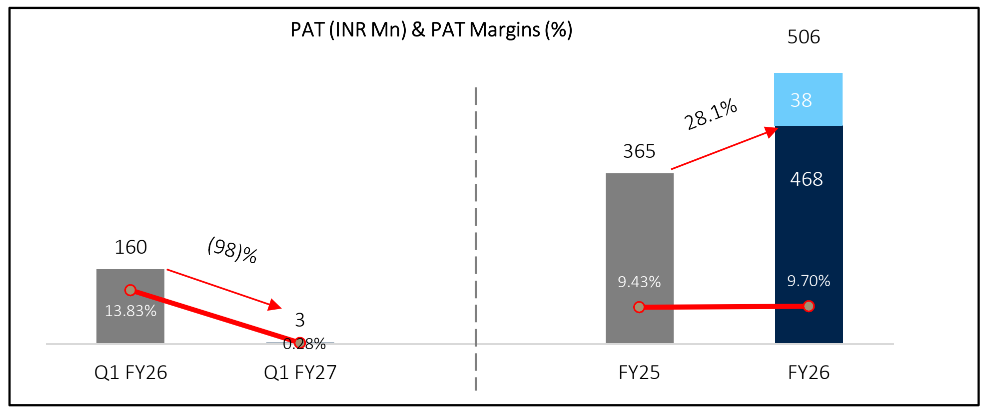
- Driven by weaker international MICE volumes and margins
- Lower airline-related income as regional airlines delayed finalization of their incentives for the current fiscal year given the uncertain business environment. Commercial discussions are ongoing with these airlines and we expect a positive outcome in most of these cases in Q2
- On account of Higher Ticket Prices, Corporate Travel spends was muted YoY, expected to bounce back in Q2 and further improve through as year progresses.

Operational Performance



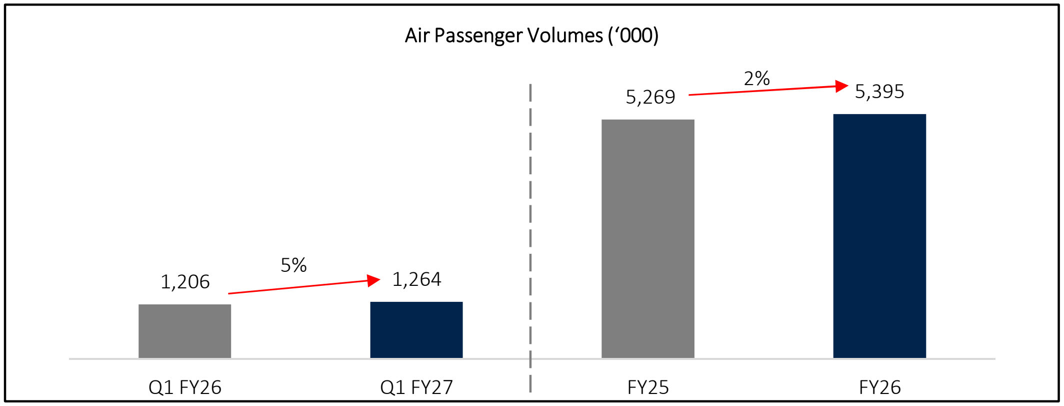


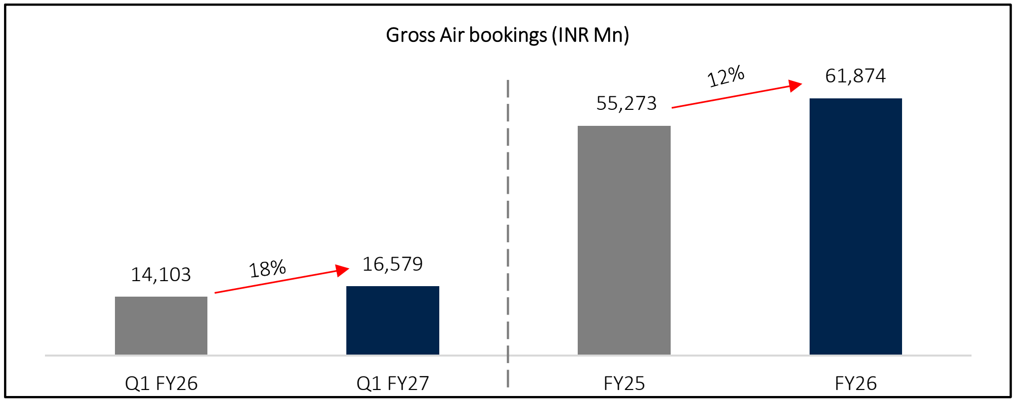


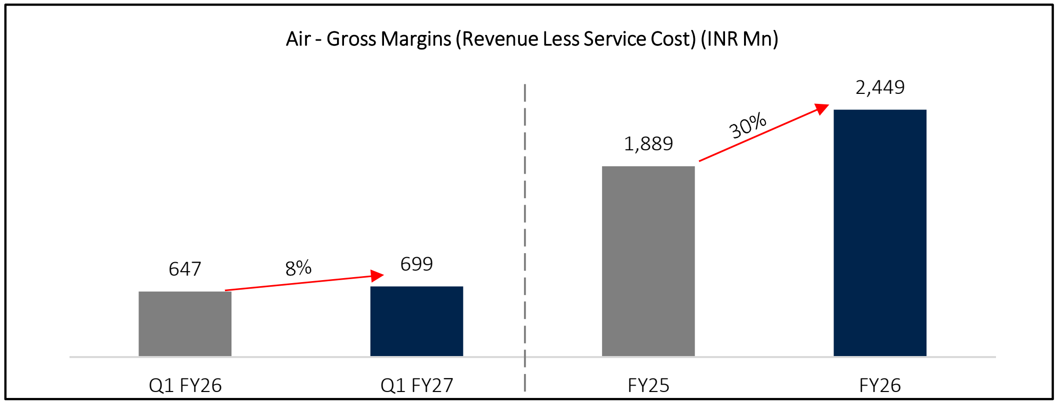


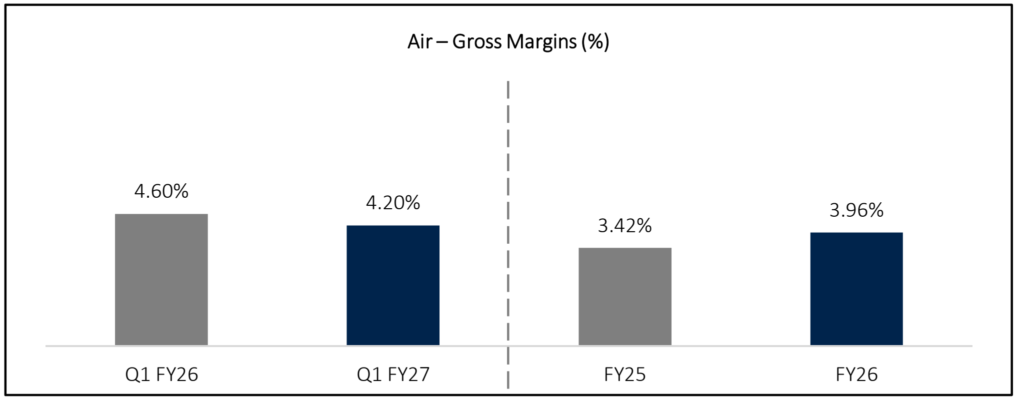
It refers to the one-time effect of change in Labour code.

Operational Performance – Air

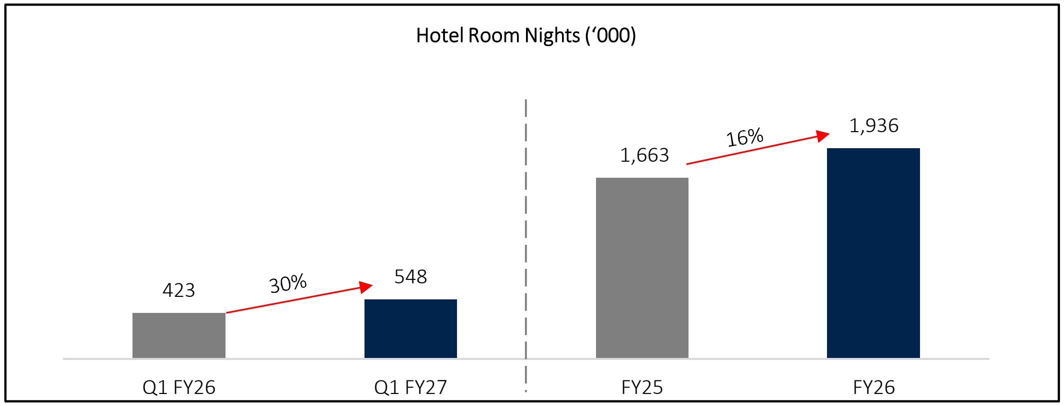


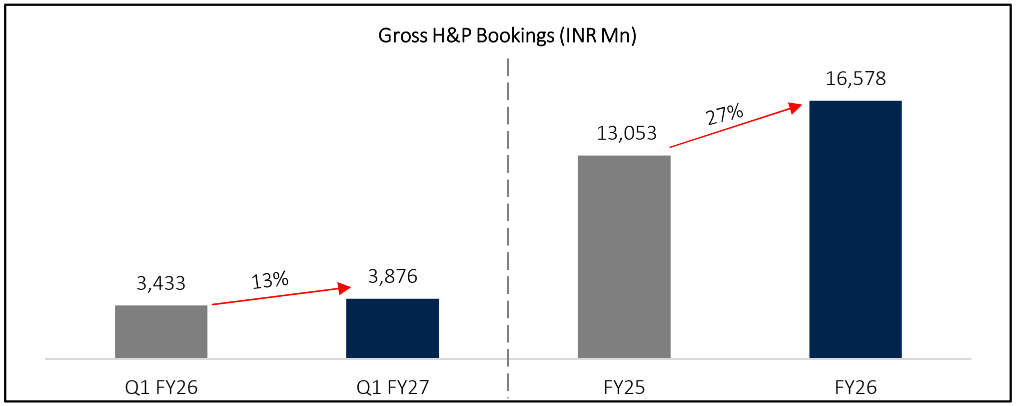


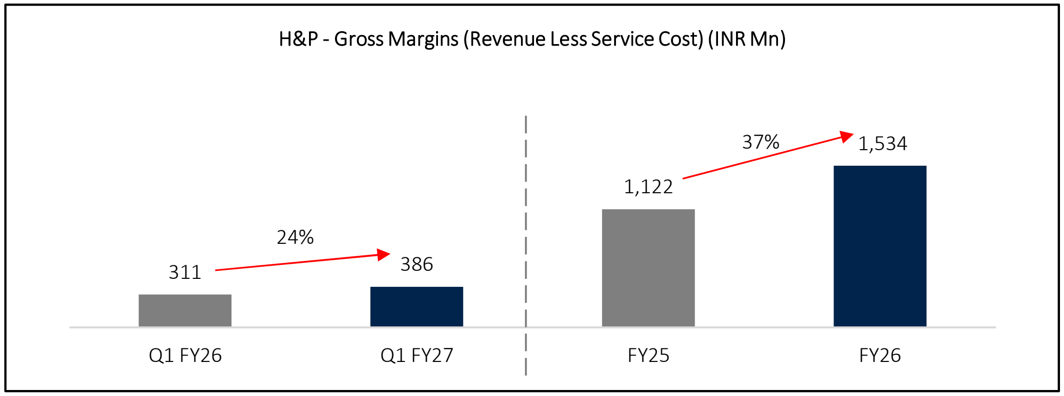


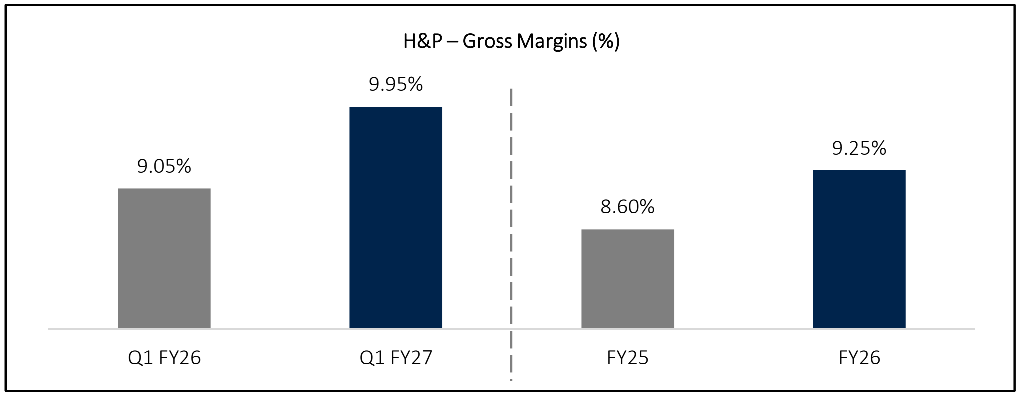


Operational Performance – H&P









Financial KPIs trends

PARTICULARS (INR Mn)`	FY'23	FY'24	FY'25	FY'26	Q1'26	Q2'26	Q3'26	Q4'26	Q1'27
Gross bookings	67,372	75,884	70,733	80,512	18,038	20,503	21,759	20,211	21,007
Air Ticketing	56,408	64,950	55,273	61,874	14,103	14,811	16,931	16,029	16,579
Hotel & Package	8,153	8,740	13,053	16,578	3,433	5,142	4,306	3,697	3,876
Other services	2,811	2,194	2,407	2,059	501	550	522	486	552
Gross booking Mix %	100%	100%	100%	100%	100%	100%	100%	100%	100%
Air Ticketing	84%	86%	78%	77%	78%	72%	78%	79%	79%
Hotel & Package	12%	12%	18%	21%	19%	25%	20%	18%	18%
Other services	4%	2%	4%	2%	3%	3%	2%	3%	3%
Gross take	5,578	5,857	5,334	6,486	1,435	1,625	1,772	1,654	1,617
Air Ticketing	4,335	4,539	3,552	4,372	982	1,016	1,196	1,178	1,070
Hotel & Package	1,065	1,139	1,473	1,794	380	514	502	397	473
Other services	178	179	310	319	72	95	74	79	75
Gross take %	8.3%	7.7%	7.5%	8.1%	8.0%	7.9%	8.1%	8.2%	7.7%
Air Ticketing	7.7%	7.0%	6.4%	7.1%	7.0%	6.9%	7.1%	7.4%	6.5%
Hotel & Package	13.1%	13.0%	11.3%	10.8%	11.1%	10.0%	11.7%	10.8%	12.2%
Other services	6.3%	8.2%	12.9%	15.5%	14.4%	17.2%	14.2%	16.2%	13.6%
Discounts	2,842	3,104	2,030	2,197	409	494	652	642	463
Air Ticketing	2,555	2,773	1,663	1,923	336	431	584	572	371
Hotel & Package	264	312	351	260	69	59	64	68	87
Other services	23	19	16	14	4	4	3	3	6
Gross Margin	3,157	3,359	3,875	4,823	1,156	1,257	1,277	1,133	1,227
Air Ticketing	1,780	1,766	1,889	2,449	647	585	611	606	699
Hotel & Package	801	827	1,122	1,534	311	456	438	330	386
Other services	154	161	294	306	67	91	71	76	69
Other operating revenue	422	606	571	535	131	126	157	121	74
Gross Margin %	4.7%	4.4%	5.5%	6.0%	6.4%	6.1%	5.9%	5.6%	5.8%
Air Ticketing	3.2%	2.7%	3.4%	4.0%	4.6%	3.9%	3.6%	3.8%	4.2%
Hotel & Package	9.8%	9.5%	8.6%	9.3%	9.0%	8.9%	10.2%	8.9%	10.0%
Other services	5.5%	7.3%	12.2%	14.8%	13.5%	16.6%	13.6%	15.6%	12.5%

Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26	Q-o-Q
Revenue from Operations (A)	1,879	2,098	(10.4)%	1,890	(0.6)%
Revenue less service cost (B)	1,227	1,156	6.1%	1,133	8.3%
Other Income* (C)	7	11	(32.4)%	17	(57.7)%
Operating Expenses* (D)	1,084	918	18.1%	984	10.1%
Adjusted EBITDA (E=B+C-D)	151	249	(39.4)%	166	(9.3)%
Adjusted EBITDA Margin (%) (F=E/B)	*12%*	*22%*		*15%*	
ESOP cost** (G)	19	7	162%	40	(-51.8)%
EBITDA (H=E-G)	132	242	(45.6)%	126	4.2%
EBITDA Margin (%) (I=H/B)	*11%*	*21%*		*11%*	
Finance Cost	46	24	89.8%	44	5.2%
Depreciation	112	92	22%	112	(0.2)%
Finance Income	34	45	(24.3)%	86	(60.4)%
PBT (J)	8	171	(95.4)%	57	(86.3)%
Tax	4	11	(59.6)%	(25)	117.3%
PAT (K)	3	160	(97.9)%	82	(95.9)%
PAT Margin (%) (L=K/B)	*0.2%*	*13.8%*		*7.2%*	
Other Comprehensive (loss)/ Income	(2)	(1)	-	2	-
Total Comprehensive Income/(loss)	2	159	(98.9)%	84	(98)%
Diluted EPS (INR)	0.02	1.02	(97.9)%	0.52	(95.9)%

* Other Income is excluding finance income and operating expenses excluding forex cost (forex cost is part of finance cost)
** ESOP cost is non dilutive to YOL shareholding

Income Statement

Particulars (INR Mn)	FY23	FY24	FY25	FY26	Y-o-Y
Revenue from Operations (A)	3,802	4,223	7,914	10,065	27.2%
Revenue less service cost (B)	3,157	3,359	3,875	4,824	24.5%
Other Income* (C)	145	102	109	52	(52.6)%
Operating Expenses* (D)	2,632	2,928	3,317	3,958	19.3%
Adjusted EBITDA (E=B+C-D)	670	534	667	917	37.5%
Adjusted EBITDA Margin (%) (F=E/B)	*21%*	*16%*	*17%*	*19%*	
ESOP cost** (G)	134	207	109	62	(43)%
Listing expenses (H)	24	54	-	-	NA
EBITDA (I=E-G-H)	512	273	558	855	53.2%
EBITDA Margin (%) (J=I/B)	*16%*	*8%*	*14%*	*18%*	
Finance Cost	234	246	107	126	17.4%
Depreciation	183	197	309	411	33.2%
Finance Income	28	157	209	206	(1.6)%
PBET	123	(13)	351	524	49.4%
One Time Statutory Impact of new Labour Codes	1	-	-	38	-
PBT (K)	122	(13)	351	486	38.6%
Tax	45	32	(14)	18	(226.7%)
PAT (L)	76	(45)	365	468	28.1%
PAT Margin (%) (M=L/A)	*2%*	*(1)%*	*9%*	*10%*	
Other Comprehensive (loss)/ Income	10	(6)	(2)	(4)	(725.4)%
Total Comprehensive Income	66	(51)	363	464	28.0%
Diluted EPS (INR)	0.69	(0.33)	2.33	2.98	28.2%

* Other Income is excluding finance income and operating expenses excluding forex cost (forex cost is part of finance cost)
** ESOP cost is non dilutive to YOL shareholding

Balance Sheet

Particulars (INR Mn)	FY23	FY24	FY25	FY26
Assets				
1. Non Current Assets	1,753	2,022	3,641	3,826
Property, Plant and Equipment's	46	74	137	101
Investment Property	-	-	-	40
Right-of-use Assets	201	160	183	257
Goodwill	-	691	1,415	1,415
Intangible Assets	940	385	1,093	1,232
Financial Assets				
(i) Other Bank Balances	6	137	-	-
(ii) Other Financial Assets	48	22	126	100
Other Non-Current assets	197	209	169	132
Deferred Tax Asset	11	11	23	31
Income Tax Assets (net)	304	333	495	518
2. Current Assets	5,059	10,152	9,592	9,538
Contract Assets	191	-	-	-
Financial Assets				
(i) Loans	3	11	23	29
(ii) Trade Receivable	2,710	4,502	5,453	5,353
(iii) Cash and Cash Equivalents	469	1,401	552	724
(iv) Other Bank Balances	554	2,621	435	190
(v) Other financial assets	234	245	1,022	1,446
Other Current Assets	898	1,372	2,107	1,796
Total Assets	6,812	12,174	13,233	13,364

Particulars (INR Mn)	FY23	FY24	FY25	FY26
Equity and Liabilities				
1. Equity	1,695	7,475	7,838	8,302
Equity Share Capital	115	157	157	157
Other Equity	1,580	7,318	7,681	8,145
Minority Interest	-	-	-	-
2. Non-Current Liabilities	491	340	415	473
Financial Liabilities				
(i) Borrowings	240	115	21	12
(ii) Lease Liabilities	203	164	186	229
Provisions	41	56	66	103
Deferred Tax Liability	7	5	142	129
3. Current Liabilities	4,626	4,359	4,980	4,589
Financial Liabilities				
(i) Borrowings	1,291	524	525	704
(ii) Trade Payables	1,385	1,731	2,265	2,148
(iii) Lease Liabilities	48	51	52	85
(iv) Other Financial Liabilities	1,151	1,337	882	625
Provisions	56	41	63	86
Deferred Revenue	46	-	-	-
Other Current Liabilities	617	675	1,193	941
Current Tax Liabilities	32	-	-	-
Total Equity and Liabilities	6,812	12,174	13,233	13,364

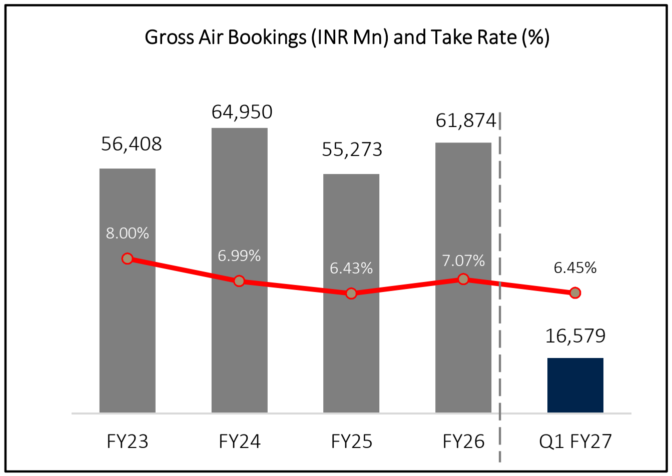
Cash Flow Statement

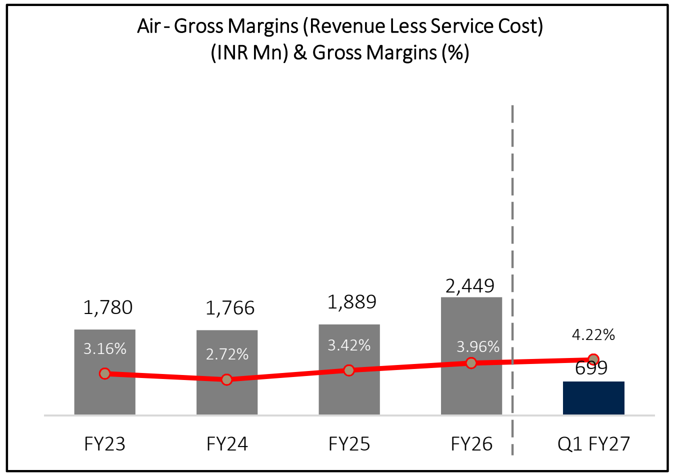
yatra

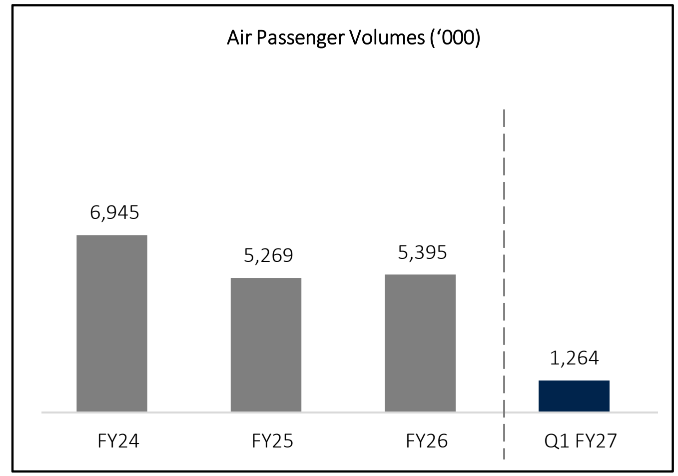
Particulars (INR Mn)	FY23	FY24	FY25	FY26
Profit Before Tax	122	(13)	351	486
Non Cash and Non operating	245	42	121	259
Cash flow from operations before working capital	367	29	473	745
Deployment in Working Capital	(1,898)	(1,453)	(400)*	16
Cash flow from/(used in) operations	(1,531)	(1,424)	73	761
Acquisition of business	–	-	(1,290)	-
Investing in other activities	(166)	(2,337)	1,268*	(449)
Financing Activities	1,384	4,663	(1,022)	(544)
Change in cash and cash equivalents	(313)	901	(971)	(233)
Opening cash and cash equivalents	759	469	1,401	495
Effect of exchange differences	23	31	65	20
Bank Overdraft	-	-	57	441
Closing cash and cash equivalents	469	1,401	552	282
Term Deposits	560	2,758	1,354	1,508
Closing cash and cash equivalents including term deposits	1,029	4,159	1,906	2,230

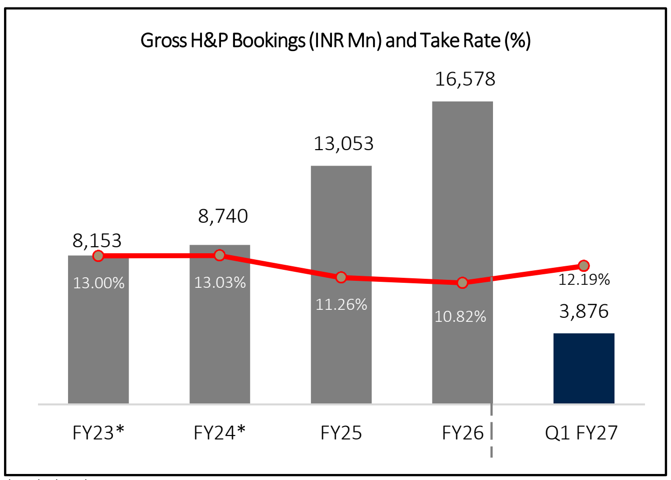
*Term deposits have been reclassified from working capital to investing activities for like to like comparison.

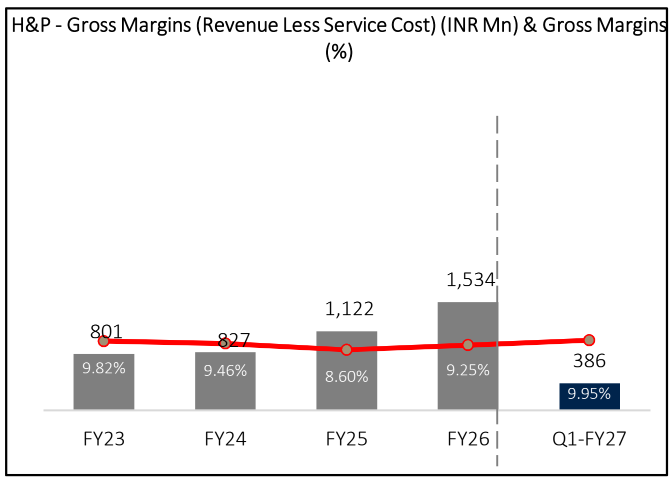
Key Operating Metrics

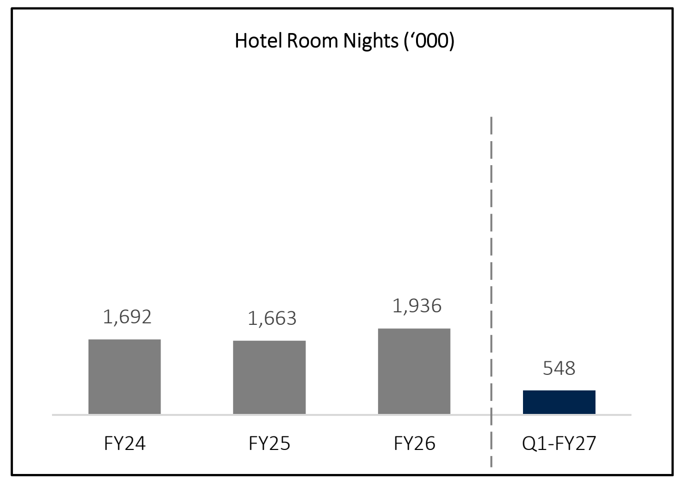






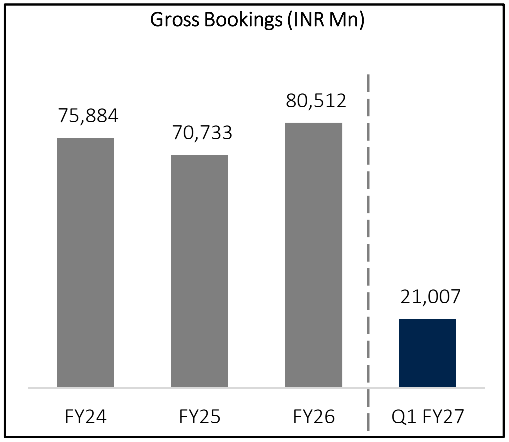


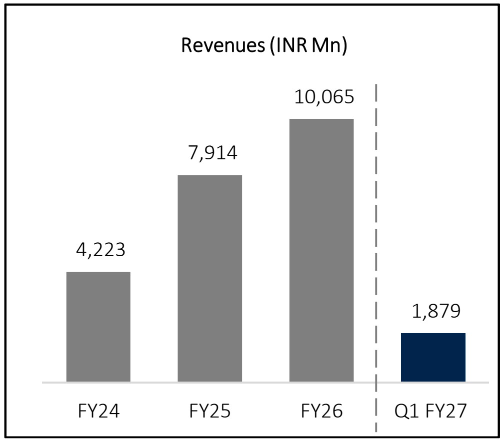


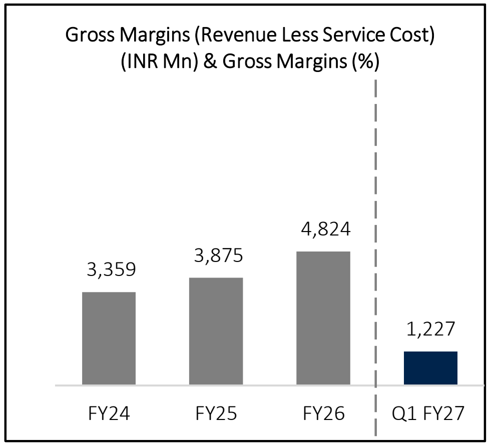


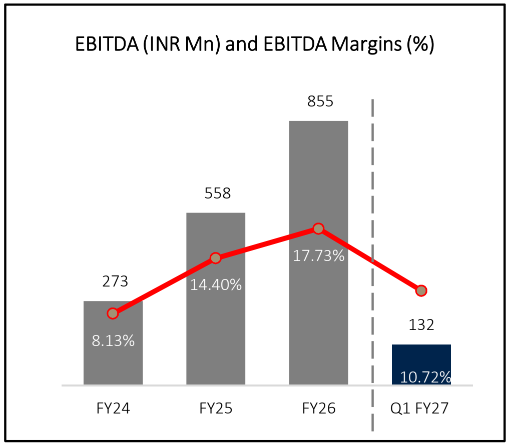
*excluding listing expenses

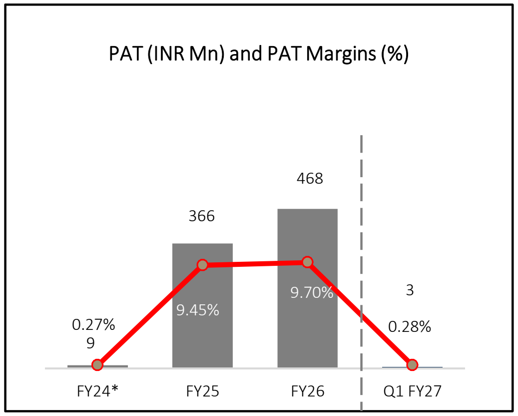
Key Financial Metrics

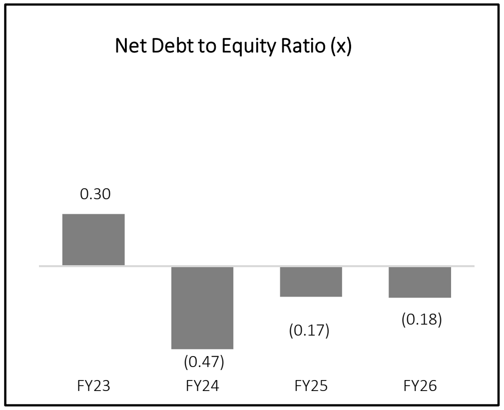


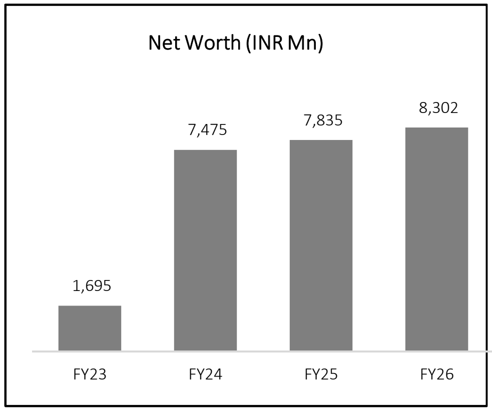


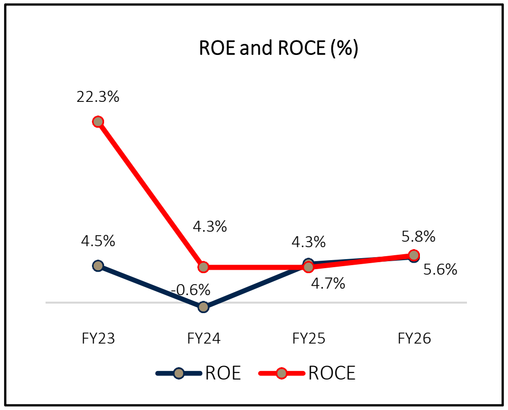








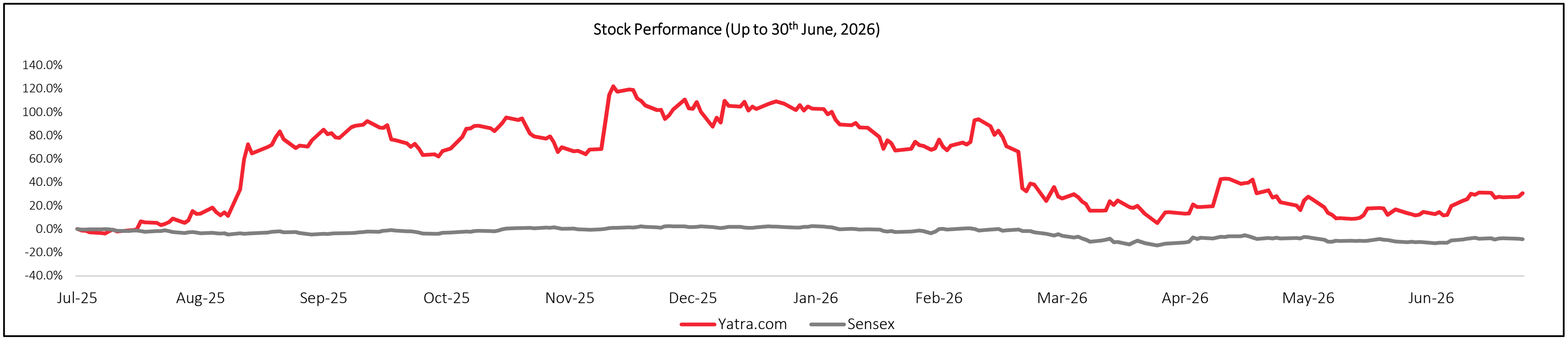




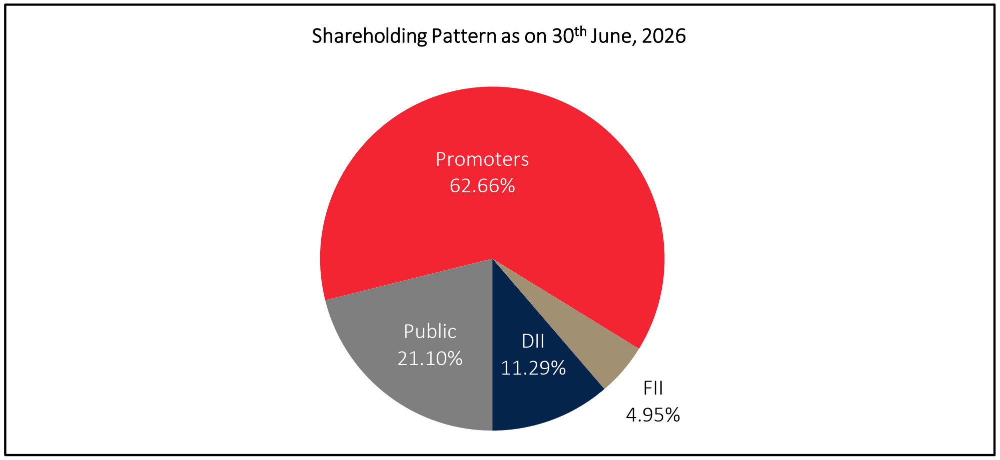
*excluding listing expenses

Capital Market Data

Capital Market Data



Price Data (As on 30th June, 2026)	INR
Face Value	1.00
CMP	112.45
Market Cap (INR Mn)	17,645.23
No. of Share outstanding (Mn)	156.92



Glossary

Term	Description
B2B	Business to Business
B2C	Business to Consumer
CAGR	Compounded Annual Growth Rate (as a %): (End Year Value/ Base Year Value) ^ (1/No. of years between Base year and End year) –1 [^ denotes 'raised to']
ROE	Return on Equity
EBITDA	EBITDA is calculated as profit for the year/period plus income tax expense/(credit), finance cost, depreciation and amortisation expense less finance income
EBITDA Margin	EBITDA as a percentage of revenue from operations less Service Cost
ERP	Enterprise Resource Planning
GDS	Global Distribution System
Adjusted EBITDA	Adjusted EBITDA is calculated as profit for the year/period plus income tax expense/(credit), finance cost, depreciation and amortisation expense less finance income Less ESOP cost and listing expenses
Revenue Less Service Cost	Revenue from Operations less Service Cost

Term	Description
Gross Booking Revenue	Gross booking revenue is defined as the total amount paid by customers for travel services and products booked through the OTAs including taxes, fees and other charges, and is net of cancellations, discounts and/or refunds.
HRIS	Human Resource Information System
ROCE	Return on Capital Employed
OFS	Offer for Sale
OTA	Online Travel Agency
PAT	Profit After Tax
SaaS	Software as a Service
TTA	Traditional Travel Agent
PAT Margin	Net profit as a percentage of revenue from operations less Service Cost
Total Transactions	Total Transactions include Air passenger count, Hotel room nights and Holiday packages passengers travelled.

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Thank You