CIN NO: L63040DL2005PLC463461

November 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: Outcome of the Meeting of the Board of Directors of Yatra Online Limited ("the Company")

In furtherance of our letter dated November 05, 2026 and pursuant to the provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations"), the Board of Directors at its meeting held today i.e. Thursday, November 12, 2026 which commenced at 05:00 P.M. (IST) and concluded at 08:45 P.M. (IST), has, *inter-alia,* considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026, as recommended by the Audit Committee. The Statutory Auditors have carried out a 'Report on Limited Review' of the Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026.

Accordingly, please find enclosed herewith a copy of the Un-audited Standalone and Consolidated Financial Results along with the Limited Review Report issued by the Statutory Auditors of the Company.

The above information will also be 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

Jyoti Chawla
Company Secretary and Compliance Officer
M. No. A20392

Encl.: As above

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

Magnum Global Park
Unit No-2101-2115A & B, Floor 21
Sector-58, Arch View Drive
Gurugram 122011, INDIA

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Yatra Online Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Yatra Online Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Yatra Online Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2026 and the year to-date results for the period from April 01, 2026 to September 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'). The Statement is digitally initialed by us for identification purposes only.

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 2B to the Statement regarding queries received by the Company from National Stock Exchange and the Securities and Exchange Board Of India (SEBI) in respect of deposits/advances aggregating INR 3,391.44 million given from the IPO proceeds till June 30, 2024, as brought to our attention by the Management. The Company has responded to these clarifications. Based on legal Opinions, the management is of the view that aforesaid classification of the utilization is in accordance with the Object Clause of the Offer Document complying with applicable regulations.

   Our conclusion is not modified in respect of this matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Bhaswar Sarkar
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Date: 2026.11.12 23:05:24 +05'30'

Bhaswar Sarkar
Partner
Membership No.: 055596
UDIN: 26055596YSMISF8307

Place: Gurugram
Date: November 12, 2026

Yatra Online Limited
Regd. Off.: Unit No. 1, Vasant Arcade, 3rd Floor, Sector-B Pocket-7, Vasant Kunj, New Delhi – 110070
Corp. Off.: Gulf Adiba, Plot 272, 4th Floor, Udyog Vihar, Sector 20, Phase II, Gurugram, Haryana, India – 122008
Website: www.yatra.com; E-mail: investors@yatra.com
CIN: L63040DL2005PLC463461

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

(Amount in millions INR, unless otherwise stated)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited (Refer Note 4)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	1,664.14	1,570.40	2,037.37	3,234.54	3,431.95	6,356.47
Other income	59.48	59.79	69.05	119.27	131.27	302.11
Total income	**1,723.62**	**1,630.19**	**2,106.42**	**3,353.81**	**3,563.22**	**6,658.58**
Expenses						
Service cost	555.52	499.73	1,100.85	1,055.25	1,567.32	2,515.05
Employee benefit expenses	339.19	380.63	313.04	719.82	616.05	1,295.56
Marketing and sales promotion expenses	39.80	41.81	57.88	81.61	95.96	176.14
Payment gateway charges	125.09	115.60	101.14	240.69	197.23	426.89
Depreciation and amortisation	106.71	94.97	81.96	201.68	156.88	343.20
Finance costs	34.09	34.13	16.81	68.22	36.40	92.04
Other expenses	427.95	401.08	365.15	829.03	701.60	1,406.41
Total expenses	**1,628.35**	**1,567.95**	**2,036.83**	**3,196.30**	**3,371.44**	**6,255.29**
Profit before exceptional item and tax	**95.27**	**62.24**	**69.59**	**157.51**	**191.78**	**403.29**
Exceptional items						
Employee benefit expenses (Refer Note 5)	-	-	-	-	-	27.00
Profit before tax for the period/year	**95.27**	**62.24**	**69.59**	**157.51**	**191.78**	**376.29**
Tax expense						
Current tax expense (Refer note 7)	-	-	-	-	-	11.25
Deferred tax expense/ (benefit)	0.58	(0.58)	(1.75)	-	(1.13)	(13.58)
Adjustment of tax related to earlier periods / years	-	-	-	-	(0.99)	(0.95)
Profit for the period/year	**94.69**	**62.82**	**71.34**	**157.51**	**193.90**	**379.57**
Other Comprehensive Income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement gain/(loss) on defined benefit plan	3.02	(1.20)	(1.97)	1.82	(3.28)	(2.47)
Income tax gain/(expense) related to items that will not be reclassified through profit or loss (Refer note 7)	-	-	-	-	-	-
Other comprehensive Income/ (loss) for the period / year	**3.02**	**(1.20)**	**(1.97)**	**1.82**	**(3.28)**	**(2.47)**
Total comprehensive income for the period / year (Comprising Profit and other comprehensive income for the	**97.71**	**61.62**	**69.37**	**159.33**	**190.62**	**377.10**
Paid up equity share capital	156.92	156.92	156.92	156.92	156.92	156.92
Face value of the share	1	1	1	1	1	1
Other equity						7,523.79
Earnings per share of face value INR 1 each						
Basic Earnings per share	0.60	0.40	0.45	1.00	1.24	2.42
Diluted Earnings per share	0.60	0.40	0.45	1.00	1.24	2.42

Yatra Online Limited

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Website: www.yatra.com; E-mail: investors@yatra.com

CIN: L63040DL2005PLC463461

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2026

(Amount in millions INR, unless otherwise stated)

Particulars	As At	
	September 30, 2026	March 31, 2026
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, plant and equipment	86.19	90.00
Right-of-use assets	292.43	188.30
Goodwill	452.86	452.86
Other intangible assets	518.53	423.64
Intangible assets under development	157.96	228.74
Investment in subsidiaries	1,869.77	1,869.77
Financial assets (includes term deposits aggregating INR 35.97 as at September 30, 2026 and INR 58.48 as at March 31, 2026)	70.84	82.98
Other non-current assets	27.24	107.90
Income tax assets (net)	355.23	469.27
Total non-current assets	**3,831.05**	**3,913.46**
Current Assets		
Financial Assets		
Loans	817.64	766.06
Trade receivables	4,430.74	3,886.63
Cash and cash equivalents	552.36	571.43
Other bank balances	-	2.50
Other financial assets (includes term deposits aggregating INR 1,224.66 as at September 30, 2026 and INR 1252.11 as at March 31, 2026)	1,573.16	1,581.61
Other current assets	794.22	1,176.60
Total current assets	**8,168.12**	**7,984.83**
TOTAL ASSETS	**11,999.17**	**11,898.29**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	156.92	156.92
Other Equity		
Securities premium	22,162.09	22,162.09
Retained earnings	(15,069.25)	(15,228.30)
Deemed capital contribution by ultimate holding company	615.42	615.42
Total equity	**7,865.18**	**7,706.13**
Non-current liabilities		
Financial liabilities		
Borrowings	10.27	12.09
Lease liabilities	256.11	169.42
Provisions	73.29	69.63
Total non-current liabilities	**339.67**	**251.14**
Current liabilities		
Financial liabilities		
Borrowings	771.86	262.66
Trade payables		
- total outstanding dues to micro enterprises and small enterprises	21.14	29.77
- total outstanding dues to creditors other than micro enterprises and small enterprises	1,485.59	2,136.42
Lease liabilities	80.20	69.87
Other financial liabilities	457.12	580.95
Provisions	61.52	59.26
Other current liabilities	916.89	802.09
Total current liabilities	**3,794.32**	**3,941.02**
Total liabilities	**4,133.99**	**4,192.16**
TOTAL EQUITY AND LIABILITIES	**11,999.17**	**11,898.29**

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Unaudited Standalone Statement of Cash Flows for the six months ended September 30, 2026

(Amount in millions INR, unless otherwise stated)

Particulars	Six Months Ended	
	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	157.50	191.78
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization	201.68	156.88
Finance income	(84.11)	(103.28)
Finance costs	61.04	22.49
Unrealized foreign exchange gain	(0.79)	(7.56)
Gain on sale of property, plant and equipment	(0.48)	(0.08)
Liability no longer required to be paid	(8.25)	(6.95)
Bad Debts written off	11.55	-
Provision for doubtful debts and advances	19.93	54.17
Operating cash flow before changes in working capital:	**358.07**	**307.45**
Changes in working capital		
(Increase)/Decrease in trade receivables	(575.25)	509.22
(Decrease)/Increase in trade payables	(628.21)	3.09
Increase/(Decrease) in provisions	7.74	(3.16)
Decrease in other financial and non-financial liabilities	(9.17)	(133.13)
Decrease in other financial and non-financial assets	388.50	156.40
Net cash (used in)/generated from operations before tax	**(458.32)**	**839.87**
Refund of taxes	114.04	40.96
Net cash (used in)/generated from operating activities (a)	**(344.28)**	**880.83**
Cash flows from investing activities:		
Purchase of property, plant and equipment	(31.07)	(9.24)
Proceeds from sale of property, plant and equipment	-	1.97
Purchase/development of intangible assets	(181.74)	(256.11)
Investment in term deposits	(652.95)	(1,186.38)
Proceeds from term deposits	718.46	1,121.77
Interest received	58.36	145.97
Net cash used in investing activities (b)	**(88.94)**	**(182.02)**
Cash flows from financing activities:		
Proceeds from factoring of trade receivables (borrowings)	3,060.86	313.57
Repayment of proceeds from factoring of trade receivables (borrowings)	(2,715.79)	(771.42)
Payment of principal portion of lease liabilities	(34.02)	(24.51)
Payment of Interest portion of lease liabilities	(15.33)	(14.34)
Payment of sharebased compensation	-	(77.09)
Proceeds of borrowings for vehicles	4.28	-
Repayment of borrowings for vehicles	(5.44)	(6.60)
Interest paid on borrowings	(45.57)	(9.59)
Net cash generated from/ (used in) financing activities	**248.99**	**(589.98)**
Net (decrease)/increase in cash and cash equivalents during the period (a+b+c)	**(184.23)**	**108.83**
Effect of exchange differences on cash & cash equivalents	1.75	5.39
Add: Cash and cash equivalents at the beginning of the year	571.43	462.60
Cash and cash equivalents at the end of the period	**388.95**	**576.82**
Components of cash and cash equivalents:		
Balances with banks		
-On current accounts	282.59	300.15
Credit card collections in hand	269.77	331.61
Total cash and cash equivalents	**552.36**	**631.76**
Less: Bank overdrafts	(163.41)	(54.94)
Total cash and cash equivalents	**388.95**	**576.82**

Yatra Online Limited

Notes to the Unaudited Standalone Financial results for the quarter and six months ended September 30, 2026

1 This Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices, policies to the extent applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI").

2A During the quarter ended September 30, 2023, the Company has completed its initial public offer (IPO) of 54,577,465 equity shares of face value of INR 1 each at a issue price of INR 142 per share, comprising fresh issue of 42,394,366 shares and offer for sale of 12,183,099 shares by selling shareholders. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 28, 2023.

The Company had incurred INR 415.69 million as IPO related expenses and allocated such expenses between the Company INR 323.05 million and selling shareholders INR 92.64 million. Such amounts were allocated based on agreement between the Company and selling shareholders and in proportion to the total proceeds of the IPO. Out of Company's share of expenses of INR 323.05 million, INR 190.00 million has been adjusted with securities premium.

The net IPO proceeds remained unutilised to the extent mentioned below at the quarter end.

(Amount in millions INR)

S.No	Objects of the Issue	Amount as proposed in Offer Document	Amount Unutilised up to June 30, 2026	Amount Utilised during the quarter	Amount Un-utilised upto September 30, 2026
1	Strategic investments, acquisitions and inorganic growth	1,500.00	210.20	-	210.20
2	Investment in customer acquisition and retention, technology, and other organic growth initiatives	3,920.00	387.49	-	387.49
3	General corporate purposes	280.97	96.97	-	96.97
	Total	**5,700.97**	**694.66**	**-**	**694.66**

Net IPO proceeds which were un-utilised as at September 30, 2026 were temporarily invested in fixed deposits with scheduled commercial banks and a part of it is lying in Public issue account.

2B During the previous year, the Company had received queries from SEBI in respect of utilization of IPO proceeds. Deposit/Advances aggregating INR 3,391.44 million given for airline tickets and hotel bookings till June 30, 2024 were considered as utilisation of proceeds of IPO under the object of Investment in Customer acquisition and Retention, Technology and other Organic Growth initiative in the manner specified in the offer Document. These Deposit/advances were given under ordinary course of business prevalent in the industry sector in which the Company operates. Such classification was based on legal opinion obtained by the Company on which the previous auditors had relied upon for issuing their reports on the manner of utilisation of proceeds of IPO till aforesaid date.

The Company had responded to queries received from the National Stock Exchange and the Securities and Exchange Board of India (SEBI) regarding utilization of IPO proceeds paid till June 30, 2024. During the quarter ended December 31, 2025, Company received further queries/clarification from SEBI and responses were duly submitted on December 26, 2025. Based on Independent legal opinions obtained, management believes that aforesaid classification of utilization is in accordance with the Object Clause of the offer Document complying with applicable regulations. Since submission of our last response to SEBI on December 26, 2025, the Company has not received any communication from SEBI so far.

3 The Unaudited Standalone financial results for the quarter and six months ended September 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2026.

4 The Statement includes the results for the quarter ended September 30, 2026 are the balancing figure between unaudited year-to-date figures for six months ended September 30,2026 and the published unaudited year to date figures for the quarter ended June 30, 2026, as reviewed by the statutory auditors under limited review.

5 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the incremental impact arising from the aforesaid notification and based on its best estimate in accordance with the guidance provided by ICAI has recognised the incremental change of INR 17.75 million and INR 9.25 million towards Gratuity and long-term compensated absences respectively as on March 31, 2026. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Employee benefit expenses" under "Exceptional Items". The management is in the process of evaluating possible impact in respect of other classes of employees such as contract workers that is not expected to be material. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and will recognise incremental obligation, if any, based on such rules and clarification.

6 On November 1, 2026, the Company experienced a cyber-security incident. Based on management's preliminary assessment, the incident has had no material impact on the Company's core business operations, financial performance, or business continuity A detailed assessment is currently underway and appropriate remedial and preventive measures will be implemented as required. The Company had notified the CERT-In and BSE and NSE about the event on November 2, 2026.

7 Taxable profit for reported quarters/periods have been set off against brought forward tax losses/ unabsorbed depreciation on which deferred tax assets have hitherto not been recognised. Accordingly deferred tax assets have also not been recognised on amount reported under Other Comprehensive Income.

For and on behalf of the Board of Directors of
Yatra Online Limited

Dhruv Shringi

Dhruv Shringi
Executive Chairperson and Whole Time Director
DIN: 00334986

Date: November 12, 2026
Place: Gurugram

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

Magnum Global Park
Unit No-2101-2115A & B, Floor 21
Sector-58, Arch View Drive
Gurugram 122011, INDIA

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Yatra Online Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Yatra Online Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Yatra Online Limited (hereinafter referred to as 'the Holding Company'), and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2026 and the year to-date results for the period from April 01, 2026 to September 30, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'). The Statement is initialed by us for identification purposes only.

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following subsidiaries:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	TSI Yatra private Limited	Wholly Owned Subsidiary
2.	Globe All India Services Limited	Wholly Owned Subsidiary
3.	Yatra Mice and Holidays Limited	Subsidiary
4.	Yatra Middle East LLC-FZ	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 2B to the Statement regarding queries received by the Company from National Stock Exchange and the Securities and Exchange Board of India (SEBI) in respect of deposits/advances aggregating INR 3,391.44 millions given from the IPO proceeds till June 30, 2024, as brought to our attention by the management. The Company has responded to these clarifications. Based on legal Opinions, the management is of the view that aforesaid classification of the utilization is in accordance with the Object Clause of the Offer Document complying with applicable regulations.

   Our conclusion is not modified in respect of the above matter.

7. The Statement includes the unreviewed interim financial information of subsidiary whose interim financial information (before consolidation adjustment) reflect total assets of Rs. 80.55 million as at September 30, 2026 and total revenue of Rs.0.35 million and Rs.1.11 million, total net loss after tax of Rs. 0.33 million and Rs. 0.56 million and total comprehensive loss of Rs. 0.33 million and Rs. 0.56 million for the quarter ended September 30, 2026 and the year to-date information for the period from April 01, 2026 to September 30, 2026, respectively, and net cash Inflow of Rs. 30.82 million for the year to-date information for the period from April 01, 2026 to September 30, 2026, as considered in the Statement. This unreviewed interim financial information have been furnished to us by the management of the Holding Company and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such interim financial information certified by the management of the Holding Company. According to the information and explanations given to us by the management, this interim financial information are not material to the Group.

   Our conclusion is not modified in respect of the above matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Bhaswar Sarkar
Digitally signed by Bhaswar Sarkar
Date: 2026.11.12 23:06:08 +05'30'

Bhaswar Sarkar
Partner
Membership No.: 055596
UDIN: 26055596ABZLBI5604

Place: Gurugram
Date: November 12, 2026

Yatra Online Limited

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Website: www.yatra.com; E-mail: investors@yatra.com
CIN: L63040DL2005PLC463461
Statement of Unaudited Consolidated Financial Results for the quarter & six months ended September 30, 2026

(Amount in millions INR, unless otherwise stated)

Particulars	Quarter Ended			Six Months Ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited (Refer Note 4)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	2,136.03	1,878.95	3,508.69	4,014.98	5,606.83	10,065.10
Other income	44.11	41.46	50.47	85.57	106.41	257.74
Total income	**2,180.14**	**1,920.41**	**3,559.16**	**4,100.55**	**5,713.24**	**10,322.84**
Expenses						
Service cost	881.49	651.64	2,251.40	1,533.13	3,193.25	5,241.17
Employee benefit expenses	411.17	455.60	410.59	866.77	806.59	1,669.75
Marketing and sales promotion expenses	43.33	44.80	66.44	88.13	114.24	219.30
Payment gateway charges	143.69	129.82	121.07	273.51	231.15	491.10
Depreciation and amortisation	123.26	111.65	98.70	234.91	190.21	411.50
Finance costs	47.58	46.24	21.69	93.82	46.05	125.51
Other expenses	548.54	472.88	420.40	1,021.42	792.05	1,640.20
Total expenses	**2,199.06**	**1,912.63**	**3,390.29**	**4,111.69**	**5,373.54**	**9,798.53**
Profit/(Loss) before exceptional item and tax	**(18.92)**	**7.78**	**168.87**	**(11.14)**	**339.70**	**524.31**
Exceptional items						
Employee benefit expenses (Refer Note 5)	-	-	-	-	-	37.92
Profit/(Loss) before tax for the period/year	**(18.92)**	**7.78**	**168.87**	**(11.14)**	**339.70**	**486.39**
Tax expense						
Current tax expense	5.93	6.72	31.38	12.66	44.37	37.09
Deferred tax (benefit)	(17.37)	(2.33)	(5.27)	(19.71)	(7.40)	(18.80)
Profit/(Loss) for the period/year	**(7.48)**	**3.39**	**142.76**	**(4.09)**	**302.73**	**468.10**
Other Comprehensive Income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement gain/(loss) on defined benefit plan	4.51	(1.69)	(3.36)	2.82	(4.33)	(3.69)
Income tax gain related to items that will not be reclassified through profit or loss	-*	-*	-	-*	-	-*
Other comprehensive Income/ (loss) for the period / year	**4.51**	**(1.69)**	**(3.36)**	**2.82**	**(4.33)**	**(3.69)**
Total comprehensive income/(loss) for the period / year (Comprising Profit and other comprehensive income/(loss) for the period / year)	**(2.97)**	**1.70**	**139.40**	**(1.27)**	**298.40**	**464.41**
Profit/(Loss) attributable to :						
Owners of Yatra Online Limited	(7.48)	3.39	142.76	(4.09)	302.73	468.10
Non-Controlling interest	-	-*	-*	-*	-*	-*
Profit/(Loss) for the period/year	**(7.48)**	**3.39**	**142.76**	**(4.09)**	**302.73**	**468.10**
Total comprehensive income/(loss) attributable to :						
Owners of Yatra Online Limited	(2.97)	1.70	139.40	(1.27)	298.40	464.41
Non-Controlling interest	-	-*	-*	-*	-*	-*
Total comprehensive income/(loss) for the period/year	**(2.97)**	**1.70**	**139.40**	**(1.27)**	**298.40**	**464.41**
Paid up equity share capital	156.92	156.92	156.92	156.92	156.92	156.92
Face value of the share	1	1	1	1	1	1
Other equity						8,145.19
Earnings per share of face value INR 1 each attributable to equity holders of the parent						
Basic Earnings per share	(0.05)	0.02	0.91	(0.03)	1.93	2.98
Diluted Earnings per share	(0.05)	0.02	0.91	(0.03)	1.93	2.98

* rounded off

Yatra Online Limited

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Website: www.yatra.com; E-mail: investors@yatra.com

CIN: L63040DL2005PLC463461

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2026

(Amount in millions INR, unless otherwise stated)

Particulars	As At	
	September 30, 2026	March 31, 2026
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, plant and equipment	96.11	100.60
Investment Property	39.47	40.06
Right-of-use assets	351.47	257.39
Goodwill	1,414.72	1,414.72
Other intangible assets	1,075.93	1,003.02
Intangible assets under development	157.96	228.74
Financial assets (includes term deposits aggregating INR 36.03 as at September 30, 2026 and INR 59.39 as at March 31, 2026)	88.44	99.94
Other non-current assets	50.12	132.02
Deferred tax asset	45.19	30.80
Income tax assets (net)	404.49	518.43
Total non-current assets	**3,723.90**	**3,825.72**
Current Assets		
Financial Assets		
Loans	30.30	29.44
Trade receivables	6,104.99	5,353.30
Cash and cash equivalents	730.52	723.72
Other bank balances	119.69	190.24
Other financial assets (includes term deposits aggregating INR 1,293.92 as at September 30, 2026 and INR 1,258.41 as at March 31, 2026)	1,505.30	1,446.01
Other current assets	1,358.95	1,795.89
Total current assets	**9,849.75**	**9,538.60**
TOTAL ASSETS	**13,573.65**	**13,364.32**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	156.92	156.92
Other Equity		
Securities premium	22,162.09	22,162.09
Retained earnings	(14,642.46)	(14,640.85)
Deemed capital contribution by ultimate holding company	623.95	623.95
Total equity	**8,300.50**	**8,302.11**
Non-current liabilities		
Financial liabilities		
Borrowings	10.27	12.09
Lease liabilities	306.20	228.58
Provisions	91.51	103.72
Deferred tax liability	122.99	128.88
Total non-current liabilities	**530.97**	**473.27**
Current liabilities		
Financial liabilities		
Borrowings	1,104.49	704.13
Trade payables		
- total outstanding dues to micro enterprises and small enterprises	35.47	32.02
- total outstanding dues to creditors other than micro enterprises and small enterprises	1,842.84	2,115.78
Lease liabilities	96.21	84.92
Other financial liabilities	517.62	624.93
Provisions	95.93	86.02
Other current liabilities	1,049.61	941.14
Total current liabilities	**4,742.18**	**4,588.94**
Total liabilities	**5,273.15**	**5,062.21**
TOTAL EQUITY AND LIABILITIES	**13,573.65**	**13,364.32**

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Website: www.yatra.com; E-mail: investors@yatra.com
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Unaudited Consolidated Statement of Cash Flows for six months ended September 30, 2026

(Amount in millions INR, unless otherwise stated)

Particulars	Six Months ended	
	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
Cash flows from operating activities		
Profit/(loss) before tax	(11.14)	339.70
Adjustments to reconcile profit/(loss) before tax to net cash flows:		
Depreciation and amortisation	234.91	190.21
Finance income	(50.29)	(72.23)
Finance costs	85.86	29.82
Unrealized foreign exchange gain	(0.79)	(11.95)
Gain on sale of property, plant and equipment (net)	(0.40)	(0.10)
Liability no longer required to be paid	(11.93)	(13.90)
Bad Debts written off	11.55	-
Provision for doubtful debts and advances	83.05	49.57
Operating cash flow before changes in working capital:	**340.82**	**511.12**
Changes in working capital		
(Increase)/ Decrease in trade receivables	(845.95)	127.06
Decrease in trade payables	(234.56)	(114.92)
Increase in provisions	0.53	5.91
Increase/(Decrease) in other financial and non-financial liabilities	0.92	(71.89)
Decrease in other financial and non-financial assets	490.38	438.35
Net cash (used in)/ generated from operations before tax	**(247.86)**	**895.63**
Refund of taxes	101.10	17.88
Net cash (used in)/ generated from operating activities (a)	**(146.76)**	**913.51**
Cash flows from investing activities:		
Purchase of property, plant and equipment	(32.67)	(15.60)
Proceeds from sale of property, plant and equipment	-	1.97
Purchase/development of intangible assets	(181.74)	(258.52)
Investment in term deposits	(758.71)	(1,196.68)
Proceeds from term deposits	832.19	1,124.21
Interest received	20.59	38.26
Net cash used in from investing activities (b)	**(120.34)**	**(306.36)**
Cash flows from financing activities:		
Proceeds from factoring of trade receivables (borrowings)	3,060.86	313.57
Repayment of proceeds from factoring of trade receivables (borrowings)	(2,715.79)	(771.42)
Payment of principal portion of lease liabilities	(40.41)	(31.44)
Payment of interest portion of lease liabilities	(19.18)	(17.75)
Payment of sharebased compensation	-	(77.09)
Proceeds of borrowings for vehicles	4.28	-
Repayment of borrowings for vehicles	(5.44)	(6.60)
Interest paid on borrowings	(66.75)	(13.02)
Net cash generated from/ (used in) financing activities (c)	**217.57**	**(603.75)**
Net (decrease)/increase in cash and cash equivalents during the period (a+b+c)	**(49.53)**	**3.40**
Effect of exchange differences on cash and cash equivalents	1.75	8.48
Add: Cash and cash equivalents at the beginning of the year	282.25	494.62
Cash and cash equivalents at the end of the period	**234.47**	**506.50**
Components of cash and cash equivalents:		
Cash on hand	0.05	0.35
Balances with banks		
-On current accounts	441.61	340.99
Credit card collections in hand	288.86	348.37
Total cash and cash equivalents	**730.52**	**689.71**
Less: Bank overdrafts	(496.05)	(183.21)
Total cash and cash equivalents	**234.47**	**506.50**

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CIN: L63040DL2005PLC463461
Unaudited Consolidated segment wise revenue, results, assets and liabilities for the quarter ended September 30, 2026

(Amount in millions INR, unless otherwise stated)

'Particulars	Reportable segments															
	Air Ticketing				Hotels and Packages				Other services				Total			
	Quarter Ended			Year ended	Quarter Ended			Year ended	Quarter Ended			Year ended	Quarter Ended			Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	March 31, 2026	September 30, 2026	June 30, 2026	September 30, 2025	March 31, 2026	September 30, 2026	June 30, 2026	September 30, 2025	March 31, 2026	September 30, 2026	June 30, 2026	September 30, 2025	March 31, 2026
Revenue as per IND AS - Rendering of services*	756.51	698.83	584.79	2,449.52	1,180.14	1,037.43	2,706.92	6,775.25	71.86	69.08	91.23	305.48	2,008.51	1,805.34	3,382.94	9,530.25
Customer inducement and acquisition costs	474.44	370.71	431.34	1,923.23	81.37	86.73	58.95	260.06	(0.30)	5.74	3.66	13.96	555.51	463.18	493.95	2,197.25
Service cost	-	-	-	-	(881.49)	(651.64)	(2,251.40)	(5,241.17)	-	-	-	-	(881.49)	(651.64)	(2,251.40)	(5,241.17)
Adjusted Margin	**1,230.96**	**1,069.54**	**1,016.13**	**4,372.75**	**380.02**	**472.52**	**514.47**	**1,794.14**	**71.55**	**74.82**	**94.89**	**319.44**	**1,682.53**	**1,616.88**	**1,625.49**	**6,486.33**
Other operating income#													127.52	73.61	125.75	534.85
Other income													44.11	41.46	50.47	257.74
Customer inducement and acquisition costs (recorded as a reduction of revenue)													(555.51)	(463.18)	(493.95)	(2,197.25)
Employee benefit expenses													(411.17)	(455.60)	(410.59)	(1,669.75)
Marketing and sales promotion expenses													(43.33)	(44.80)	(66.44)	(219.30)
Payment gateway charges													(143.69)	(129.82)	(121.07)	(491.10)
Other expenses													(548.54)	(472.88)	(420.40)	(1,640.20)
Finance costs													(47.58)	(46.24)	(21.69)	(125.51)
Depreciation and amortization													(123.26)	(111.65)	(98.70)	(411.50)
Exceptional items													-	-	-	(37.92)
Profit/(loss) before tax													**(18.92)**	**7.78**	**168.87**	**486.39**
Tax expense													(11.44)	4.39	26.11	18.29
Profit/(loss) for the period/year													**(7.48)**	**3.39**	**142.76**	**468.10**

Reconciliation of information on Reportable Segments revenue to the Group's total revenue

Particulars	Total			
	Quarter Ended			Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	March 31, 2026
Revenue as per IND AS - Rendering of services	2,008.51	1,805.34	3,382.94	9,530.25
Other operating income	127.52	73.61	125.75	534.85
Total Revenue	**2,136.03**	**1,878.95**	**3,508.69**	**10,065.10**

#Other operating income primarily comprises the advertisement income from hosting advertisements on our internet web-sites, income from sale of coupons and vouchers, and income from facilitating website access to travel insurance company.
The operations do not meet any of the quantitative thresholds to be a reportable segment for any of the periods presented.

Note:

1. Assets and liabilities are not identified to any reportable segments, since the Group uses them interchangeably across segments and consequently, the Management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities.

2. Given that Company's products and services are available on a technology platform to customers globally, the necessary information to track accurate geographical location of customers is not feasible.

3. As permitted by Ind AS 108 on 'Operating Segment', the Group has disclosed the segment information only as a part of the consolidated financial results.

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Unaudited Consolidated segment wise revenue, results, assets and liabilities for the six months ended September 30, 2026

(Amount in millions INR, unless otherwise stated)

Particulars	Reportable segments							
	Air Ticketing		Hotels and Packages		Other services		Total	
	Six months ended		Six months ended		Six months ended		Six months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Revenue as per IND AS - Rendering of services*	1,455.34	1,231.69	2,217.57	3,959.47	140.94	158.71	3,813.85	5,349.87
Customer inducement and acquisition costs	845.15	766.89	168.10	128.39	5.44	8.15	1,018.69	903.43
Service cost	-	-	(1,533.13)	(3,193.25)	-	-	(1,533.13)	(3,193.25)
Adjusted Margin	**2,300.49**	**1,998.58**	**852.54**	**894.61**	**146.38**	**166.86**	**3,299.41**	**3,060.05**
Other operating income#							201.13	256.96
Other income							85.57	106.41
Customer inducement and acquisition costs (recorded as a reduction of revenue)							(1,018.69)	(903.43)
Employee benefit expenses							(866.77)	(806.59)
Marketing and sales promotion expenses							(88.13)	(114.24)
Payment gateway charges							(273.51)	(231.15)
Other expenses							(1,021.42)	(792.05)
Finance costs							(93.82)	(46.05)
Depreciation and amortization							(234.91)	(190.21)
Exceptional items								
Profit/(loss) before tax							**(11.14)**	**339.70**
Tax expense							(7.05)	36.97
Profit/(loss) for the period							**(4.09)**	**302.73**

Reconciliation of information on Reportable Segments revenue to the Group's total revenue

Particulars	Total	
	Six months ended	
	September 30, 2026	September 30, 2025
Revenue as per IND AS - Rendering of services	3,813.85	5,349.87
Other operating income	201.13	256.96
Total Revenue	**4,014.98**	**5,606.83**

*There were no inter-segment revenue during the six months ended September 30, 2026 and September 30, 2025. This amount constitues of 'revenue from external customer only.

#Other operating income primarily comprises the advertisement income from hosting advertisements on our internet websites, income from sale of coupons and vouchers and income from facilitating website access to travel insurance company. The operations do not meet any of the quantitative thresholds to be a reportable segment for any of the periods presented.

Note:

1. Assets and liabilities are not identified to any reportable segments, since the Group uses them interchangeably across segments and, consequently, the Management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities.

2. Given that Company's products and services are available on a technology platform to customers globally, consequently the necessary information to track accurate geographical location of customers is not available.

3. As per Ind AS 108 on 'Operating Segment', the Company has disclosed the segment information only as a part of the consolidated financial results.

Yatra Online Limited

Notes to the Unaudited Consolidated Financial results for the quarter and six months ended September 30, 2026

1 This Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices, policies to the extent applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI").

2A. During the quarter ended September 30, 2023, the Company has completed its initial public offer (IPO) of 54,577,465 equity shares of face value of INR 1 each at a issue price of INR 142 per share, comprising fresh issue of 42,394,366 shares and offer for sale of 12,183,099 shares by selling shareholders. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 28, 2023.

The Company had incurred INR 415.69 million as IPO related expenses and allocated such expenses between the Company INR 323.05 million and selling shareholders INR 92.64 million. Such amounts were allocated based on agreement between the Company and selling shareholders and in proportion to the total proceeds of the IPO. Out of Company's share of expenses of INR 323.05 million, INR 190.00 million has been adjusted with securities premium.

The net IPO proceeds remained unutilised to the extent mentioned below at the quarter end.

(Amount in millions INR)

S.No	Objects of the Issue	Amount as proposed in Offer Document	Amount Unutilised up to June 30, 2026	Amount Utilised during the quarter	Amount Un-utilised upto September 30, 2026
1	Strategic investments, acquisitions and inorganic growth	1,500.00	210.20	-	210.20
2	Investment in customer acquisition and retention, technology, and other organic growth initiatives	3,920.00	387.49	-	387.49
3	General corporate purposes	280.97	96.97	-	96.97
	Total	**5,700.97**	**694.66**	**-**	**694.66**

Net IPO proceeds which were unutilised as at September 30, 2026 were temporarily invested in fixed deposits with scheduled commercial banks and a part of it is lying in Public issue account.

2B. During the previous year, the Company had received queries from SEBI in respect of utilization of IPO proceeds. Deposit/Advances aggregating INR 3,391.44 million given for airline tickets and hotel bookings till June 30, 2024 were considered as utilisation of proceeds of IPO under the object of Investment in Customer acquisition and Retention, Technology and other Organic Growth initiative in the manner specified in the offer Document. These Deposit/advances were given under ordinary course of business prevalent in the industry sector in which the Company operates. Such classification was based on legal opinion obtained by the Company on which the previous auditors had relied upon for issuing their reports on the manner of utilisation of proceeds of IPO till aforesaid date.

The Company had responded to queries received from the National Stock Exchange and the Securities and Exchange Board of India (SEBI) regarding utilization of IPO proceeds paid till June 30, 2024. During the quarter ended December 31, 2025, Company received further queries/clarification from SEBI and responses were duly submitted on December 26, 2025. Based on Independent legal opinions obtained, management believes that aforesaid classification of utilization is in accordance with the Object Clause of the offer Document complying with applicable regulations. Since submission of our last response to SEBI on December 26, 2025, the Company has not received any communication from SEBI so far.

3 The Unaudited consolidated financial results for the quarter and six months ended September 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2026.

4 The Statement includes the results for the quarter ended September 30, 2026 are the balancing figure between unaudited year-to-date figures for six months ended September 30,2026 and the published unaudited year to date figures for the quarter ended June 30, 2026, as reviewed by the statutory auditors under limited review.

5 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed the incremental impact arising from the aforesaid notification and based on its best estimate in accordance with the guidance provided by ICAI has recognised the incremental change of INR 27.08 million and INR 10.84 million towards Gratuity and long-term compensated absences respectively as on March 31, 2026. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Employee benefit expenses" under "Exceptional Items". The management is in the process of evaluating possible impact in respect of other classes of employees such as contract workers that is not expected to be material. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and will recognise incremental obligation, if any, based on such rules and clarification.

6 On November 1, 2026, the Holding Company experienced a cyber-security incident. Based on management's preliminary assessment, the incident has had no material impact on the Company's core business operations, financial performance, or business continuity A detailed assessment is currently underway and appropriate remedial and preventive measures will be implemented as required. The Company had notified the CERT-In and BSE and NSE about the event on November 2, 2026.

For and on behalf of the Board of Directors of
Yatra Online Limited

Dhruv Shringi

Dhruv Shringi
Executive Chairperson and Whole Time Director
DIN: 00334986

Date: November 12, 2026
Place: Gurugram