



May 23, 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 May 19, 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 on Friday, May 22, 2026 which commenced at 05:00 P.M. and concluded at 09:50 P.M., has, *inter-alia*, considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026, as recommended by the Audit Committee. The Statutory Auditors have carried out an Independent Audit of the Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026.

Accordingly, please find enclosed herewith a copy of the Audited Standalone and Consolidated Financial Results along with the Independent Auditor’s Reports issued by the Statutory Auditors of the Company and declaration from the Chief Financial Officer confirming the unmodified opinion of the statutory auditors on the audited financial results.

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
Company Secretary and Compliance Officer
M. No.: A20392

Encl.: As above

Yatra Online Limited

www.yatra.com

Registered Office:

Unit No. 1, Vasant Arcade, 3rd Floor, Sector-B Pocket-7,
 Vasant Kunj, New Delhi – 110070
 T: 011-40109258
 E: legal@yatra.com

Corporate Office:

Gulf Adiba 4th Floor Plot No. 272, Udyog Vihar,
 Phase - II, Sector 20, Gurugram, Haryana -122008
 T: +91 0124 4591700
 E: legal@yatra.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Yatra Online Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone Annual Financial Results of Yatra Online Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2026, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

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 been responding 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 opinion is not modified in respect of this above matter.

MSKA & ASSOCIATES LLP
Chartered Accountants


Authorized Signatory

Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India

Tel: +91 22 6974 0200 | LLPIN: ACT-3789

Ahmedabad | Bengaluru | Chandigarh | Chennai | Coimbatore | Goa | Hyderabad | Kochi | Kolkata | Mumbai | Pune www.mska.in

MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement has been prepared on the basis of the Standalone Annual Financial Statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

MSKA & ASSOCIATES LLP
Chartered Accountants

Authorised Signatory

Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India
Tel: +91 22 6974 0200 | LLPIN: ACT-3789

MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Partner

Membership No.: 055596

UDIN: 26055596PMUSOY7174

MSKA & ASSOCIATES LLP
Chartered Accountants

Authorised Signatory

Place: Gurugram

Date: May 22, 2026

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026

(Amount in millions INR, unless otherwise stated) less otherwise stated)

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (Refer Note 4)	Unaudited (Refer Note 5)	Audited (Refer Note 5)	Audited (Refer Note 4)	Audited (Refer Note 5)
Income					
Revenue from operations	1,479.37	1,445.15	1,389.37	6,356.47	6,068.69
Other income	111.35	59.49	98.53	302.11	333.34
Total income	1,590.72	1,504.64	1,487.90	6,658.58	6,402.03
Expenses					
Service cost	498.61	449.12	532.64	2,515.05	2,784.67
Employee benefit expenses	343.94	335.57	320.01	1,295.56	1,254.79
Marketing and sales promotion expenses	29.90	50.28	49.53	176.14	258.22
Payment gateway charges	105.68	123.97	107.60	426.89	395.97
Depreciation and amortisation	93.64	92.68	71.45	343.20	276.16
Finance costs	30.61	25.03	24.78	92.04	89.50
Other expenses	351.64	353.17	282.67	1,406.41	1,072.29
Total expenses	1,454.02	1,429.82	1,388.69	6,255.29	6,131.60
Profit before exceptional item and tax	136.70	74.82	99.21	403.29	270.43
Exceptional items					
Employee benefit expenses (Refer Note 6)	-	27.00	-	27.00	-
Profit before tax for the period/year	136.70	47.82	99.21	376.29	270.43
Tax expense					
Current tax expense (Refer note 7)	(0.80)	-	0.80	11.25	5.66
Deferred tax (benefit)/expense	2.33	(0.58)	(2.33)	(13.58)	(2.33)
Adjustment of tax related to earlier periods / years	0.04	-	(9.10)	(0.95)	(9.10)
Profit for the period/year	135.13	48.40	109.84	379.57	276.20
Other Comprehensive Income					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement gain/(loss) on defined benefit plan	2.23	(1.42)	(1.65)	(2.47)	(2.93)
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	2.23	(1.42)	(1.65)	(2.47)	(2.93)
Total comprehensive income for the period / year (Comprising Profit and other comprehensive income for the period / year)	137.36	46.98	108.19	377.10	273.27
Paid up equity share capital	156.92	156.92	156.92	156.92	156.92
Face value of the share	1	1	1	1	1
Other equity				7,523.79	7,172.10
Earnings per share of face value INR 1 each					
Basic Earnings/ per share	0.88	0.31	0.70	2.42	1.76
Diluted Earnings/per share	0.88	0.31	0.70	2.42	1.76

MSKA & ASSOCIATES LLP
Chartered Accountants

Authorised Signatory



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

Audited Standalone Statement of Assets and Liabilities as at March 31, 2026

(Amount in millions INR, unless otherwise stated)

Particulars	As At	
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
Non-current Assets		
Property, plant and equipment	90.00	89.10
Right-of-use assets	188.30	129.18
Goodwill	452.86	452.86
Other intangible assets	423.64	374.87
Intangible assets under development	228.74	95.92
Investment in subsidiaries	1,869.77	1,869.80
Financial assets (includes term deposits aggregating INR 58.48 as at March 31, 2026 and INR 44.37 as at March 31, 2025)	82.98	66.62
Other non-current assets	107.90	120.41
Income tax assets (net)	469.27	407.92
Total non-current assets	3,913.46	3,606.68
Current Assets		
Financial Assets		
Loans	766.06	746.33
Trade receivables	3,886.63	4,252.21
Cash and cash equivalents	571.43	507.52
Other bank balances	2.50	381.02
Other financial assets (includes term deposits aggregating INR 1,252.11 as at March 31, 2026 and INR 868.72 as at March 31, 2025)	1,581.61	1,049.10
Other current assets	1,176.60	1,486.15
Total current assets	7,984.83	8,422.33
Total assets	11,898.29	12,029.01
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	156.92	156.92
Other Equity		
Securities premium	22,162.09	22,162.09
Retained earnings	(15,228.30)	(15,605.41)
Deemed capital contribution by ultimate holding company	615.42	615.42
Total equity	7,706.13	7,329.02
Non-current liabilities		
Financial liabilities		
Borrowings	12.09	20.74
Lease liabilities	169.42	135.53
Provisions	69.63	48.22
Deferred tax liability	0.00	2.33
Total non-current liabilities	251.14	206.82
Current liabilities		
Financial liabilities		
Borrowings	262.66	512.93
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	29.77	2.50
- total outstanding dues of creditors other than micro enterprises and small enterprises	2,136.42	2,104.00
Lease liabilities	69.87	47.46
Other financial liabilities	580.95	818.63
Provisions	59.26	48.53
Other current liabilities	802.09	958.85
Current tax liabilities	-	0.27
Total current liabilities	3,941.02	4,493.17
Total liabilities	4,192.16	4,699.99
Total equity and liabilities	11,898.29	12,029.01

MSKA & ASSOCIATES LLP
Chartered Accountants

Authorised Signatory



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

Audited Standalone Statement of Cash Flows for the year ended March 31, 2026

(Amount in millions INR, unless otherwise stated)

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
	Audited	Audited
Cash flows from operating activities		
Profit before tax	376.29	270.32
Adjustments to reconcile profit/(loss) before tax to net cash flows:		
Depreciation and amortization	343.20	276.16
Finance income	(223.10)	(233.19)
Finance costs	68.99	64.81
Unrealized foreign exchange gain	(20.92)	(61.60)
Reversal of provisions	(75.17)	-
Gain on sale of property, plant and equipment (net)	(0.63)	(0.71)
Gain on termination/ rent concession of leases	-	(0.62)
Liability no longer required written back	(16.32)	(57.23)
Provision for doubtful debts and advances	43.29	56.46
Operating cash flow before changes in working capital:	495.63	314.40
Changes in working capital		
Decrease in trade receivables	340.92	18.01
Increase in trade payables	167.44	11.99
Increase in provisions	29.67	13.45
Increase in other financial and non-financial liabilities	(286.81)	(38.82)
Decrease/(Increase) in other financial and non-financial assets	155.02	(224.78)
Net cash generated from/(used in) operations before tax	901.87	94.25
Payment of taxes (net)	(60.66)	(96.86)
Net cash generated from/(used in) operating activities (a)	841.21	(2.61)
Cash flows from investing activities:		
Investment in subsidiaries	-	(1,291.01)
Purchase of property, plant and equipment	(31.12)	(49.31)
Proceeds from sale of property, plant and equipment	2.55	9.42
Purchase/development of intangible assets	(409.77)	(268.01)
Loan given to related party	-	(1,063.16)
Loan received back from related party	-	339.05
Investment in term deposits	(1,469.67)	(2,988.34)
Proceeds from term deposits	1,519.38	4,434.22
Interest received	146.17	202.88
Net cash (used in)/ generated from investing activities (b)	(242.46)	(674.26)
Cash flows from financing activities:		
Proceeds from factoring of trade receivables (borrowings)	2,272.38	2,489.45
Repayment of proceeds from factoring of trade receivables (borrowings)	(2,482.33)	(2,437.50)
Payment of principal portion of lease liabilities	(58.30)	(54.17)
Payment of Interest portion of lease liabilities	(30.49)	(28.17)
Sharebased payments	(152.39)	-
Repayment of debenture	-	(198.90)
Repayment of borrowings	(13.83)	(15.97)
Interest paid on borrowings	(38.61)	(37.06)
Net cash generated used in financing activities	(503.57)	(282.32)
Net increase/(decrease) in cash and cash equivalents during the year (a+b+c)	95.18	(959.19)
Effect of exchange differences on cash & cash equivalents	13.63	65.11
Add: Cash and cash equivalents at the beginning of the year	462.62	1,356.70
Cash and cash equivalents at the end of the year	571.43	462.62
Components of cash and cash equivalents:		
Cash on hand	0.00	0.00
Balances with banks		
-On current accounts	223.75	349.61
-On EEFC accounts	-	4.80
Credit card collections in hand	347.68	153.11
Total cash and cash equivalents	571.43	507.52
Less: Bank overdrafts	-	(44.90)
Total cash and cash equivalents	571.43	462.62

MSKA & ASSOCIATES LLP
Chartered Accountants

Authorised Signatory



Yatra Online Limited
Notes to the Audited Standalone Financial results for the quarter and year ended March 31, 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 December 31, 2025	Amount Utilised during the quarter	Amount Unutilised upto March 31, 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 March 31, 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 Quarter ended 30 June 2025, 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 current Quarter the 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.

- 3 The Audited Standalone financial results for the quarter and year ended March 31, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 22, 2026.
- 4 The Statement includes the results for the quarter ended March 31, 2026 and March 31, 2025, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review.
- 5 The Board of Directors of the Company, at its meeting held on August 12, 2024, considered and approved the amalgamation of Yatra Online Limited (the "Transferee Company") with its six wholly-owned subsidiaries (collectively referred to as the "Transferor Companies") that were also engaged in the business of providing reservation and booking services, pursuant to composite scheme of amalgamation between the Company and the Transferor Companies ("the Scheme"). The Mumbai Bench of the Hon'ble National Company Law Tribunal ("NCLT"), through its order dated October 14, 2025, has approved and sanctioned the Scheme with the appointed date of the amalgamation being April 01, 2024. Further, the Company has duly submitted the certified copy of the order with the Registrar of Companies, Mumbai, Maharashtra.
- As per requirements of IND AS 103 - Business Combination in respect of amalgamation of entities under common control, the aforesaid amalgamation has been recognised in accordance with pooling of interest method with effect from April 01, 2024 being the beginning of the earlier period reported in these results. Accordingly, the figures for the respective comparative periods and year as reported in the results for the quarter ended December 31, 2025 have been restated to give effect to the aforesaid amalgamation for all periods presented, as per the requirement of General Circular No. 09/2019 dated August 21, 2019, of the Companies Act, 2013. Accordingly, the assets and liabilities of the transferor Company has been transferred thereon resulting in recognition of the differential amount in Other Equity in the books of account of the Company.
- 6 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. 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" in the results for the quarter and year ended March 31, 2026. 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.
- 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.

MSKA & ASSOCIATES LLP
Chartered Accountants

Authorised Signatory

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

Date: May 22, 2026
Place: Gurugram



Dhruv Shringi

Dhruv Shringi
Executive Chairman and Whole Time Director
DIN: 00334986

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Yatra Online Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Consolidated Annual Financial Results of Yatra Online Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2026, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) includes the annual financial results of the Holding Company and the following entities:

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 (w.e.f September 11, 2024)
3.	Yatra Mice and Holidays Limited	Subsidiary (w.e.f June 20, 2024)
4.	Yatra Middle East LLC-FZ	Wholly Owned Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

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 been responding to these clarifications. Based on legal opinions, the Management is of the view that aforesaid classification of the utilization is in accordance with Object Clause of the Offer Document complying with the applicable regulations.

Our opinion is not modified in respect of this above matter.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

This Statement has been prepared on the basis of the Consolidated Annual Financial Statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in

MSKA & ASSOCIATES LLP
Chartered Accountants



Authorised Signatory

Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India
Tel: +91 22 6974 0200 | LLPIN: ACT-3789

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

MSKA & ASSOCIATES LLP
Chartered Accountants



Authorised Signatory

Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India
Tel: +91 22 6974 0200 | LLPIN: ACT-3789

Ahmedabad | Bengaluru | Chandigarh | Chennai | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune www.mska.in

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Other Matter:

1. The Statement includes the unaudited financial results of subsidiary whose financial results reflect total assets of Rs. 27.59 millions as at March 31, 2026, total revenue of Rs. 1.19 millions, net loss after tax of Rs. 1.09 millions, total comprehensive income of Rs. (1.09 millions) (loss), and net cash inflow of Rs. 4.46 millions for the year ended on that date respectively, as considered in the Statement. These unaudited financial results have been furnished to us by the Management and our opinion 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 unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our opinion is not modified with respect to financial results certified by the Management.

2. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect for the financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

 **MSKA & ASSOCIATES LLP**
Chartered Accountants

Bhaswar Sarkar
Partner

Authorised Signatory

Membership No.: 055596
UDIN: 26055596UIMCBS9227

Place: Gurugram

Date: May 22, 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 Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

(Amount in millions INR, unless otherwise stated) less otherwise stated)

Particulars	Quarter Ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (Refer Note 4)	Unaudited	Audited	Audited (Refer Note 4)	Audited
Income					
Revenue from operations	1,890.12	2,568.15	2,189.72	10,065.10	7,914.42
Other income	103.56	47.77	95.91	257.74	318.31
Total income	1,993.68	2,615.92	2,285.63	10,322.84	8,232.73
RLSC					
Expenses					
Service cost	756.97	1,290.95	1,096.09	5,241.17	4,039.05
Employee benefit expenses	431.79	431.37	395.32	1,669.75	1,481.98
Marketing and sales promotion expenses	35.51	69.54	107.18	219.30	430.10
Payment gateway charges	117.19	142.76	118.47	491.10	414.97
Depreciation and amortisation	111.85	109.44	100.29	411.50	308.90
Finance costs	43.94	35.52	32.65	125.51	102.31
Other expenses	439.79	408.36	301.97	1,640.20	1,104.15
Total expenses	1,937.04	2,487.94	2,151.97	9,798.53	7,881.46
Profit before exceptional item and tax	56.64	127.98	133.66	524.31	351.27
Exceptional items					
Employee benefit expenses (Refer Note 5)	-	37.92		37.92	-
Profit before tax for the period/year	56.64	90.06	133.66	486.39	351.27
Tax expense					
Current tax expense	(19.99)	12.71	4.14	37.09	9.86
Deferred tax (benefit)	(5.39)	(6.01)	(13.62)	(18.80)	(15.29)
Income tax earlier years	-	-	(9.04)	-	(9.04)
Profit for the period/year	82.02	83.36	152.18	468.10	365.74
Other Comprehensive Income					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement loss on defined benefit plan	2.40	(1.76)	(0.72)	(3.69)	(3.06)
Income tax gain/(expense) related to items that will not be reclassified through profit or loss	-*	-*	-*	-*	-
Other comprehensive loss for the period / year	2.40	(1.76)	(0.72)	(3.69)	(3.06)
Total comprehensive income for the period / year (Comprising Profit and other comprehensive income/(loss) for the period / year)	84.42	81.61	151.46	464.41	362.68
Profit attributable to :					
Owners of Yatra Online Limited	82.02	83.36	152.18	468.10	365.74
Non-Controlling interest	-*	-*	-*	-*	-
Profit for the period/year	82.02	83.36	152.18	468.10	365.74
Total comprehensive income attributable to :					
Owners of Yatra Online Limited	84.42	81.60	151.46	464.41	362.68
Non-Controlling interest	-*	-*	-*	-*	-*
Total comprehensive income for the period/year	84.42	81.60	151.46	464.41	362.68
Paid up equity share capital	156.92	156.92	156.92	156.92	156.92
Face value of the share	1	1	1	1	1
Other equity				8,145.19	7,680.71
Earnings per share of face value INR 1 each attributable to equity holders of the parent					
Basic Earnings per share	0.52	0.53	0.97	2.98	2.33
Diluted Earnings per share	0.52	0.53	0.97	2.98	2.33
* rounded off					

MSKA & ASSOCIATES LLP
Chartered Accountants

Authorised Signatory



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

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2026

(Amount in millions INR, unless otherwise stated)

Particulars	As At	
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
Non-current Assets		
Property, plant and equipment	100.60	136.82
Investment Property	40.06	-
Right-of-use assets	257.39	183.12
Goodwill	1,414.72	1,414.72
Other intangible assets	1,003.02	997.41
Intangible assets under development	228.74	95.89
Financial assets (includes term deposits aggregating INR 59.39 as at March 31, 2026 and INR 44.80 as at March 31, 2025)	99.94	125.91
Other non-current assets	132.02	169.59
Deferred tax asset	30.80	22.63
Income tax assets (net)	518.43	494.75
Total non-current assets	3,825.72	3,640.84
Current Assets		
Financial Assets		
Loans	29.44	22.52
Trade receivables	5,353.30	5,452.91
Cash and cash equivalents	723.72	551.75
Other bank balances	190.24	435.04
Other financial assets (includes term deposits aggregating INR 1,446.15 as at March 31, 2026 and INR 874.36 as at March 31, 2025)	1,446.01	1,022.09
Other current assets	1,795.89	2,107.75
Total current assets	9,538.60	9,592.06
Total assets	13,364.32	13,232.90
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	156.92	156.92
Other Equity		
Securities premium	22,162.09	22,162.09
Retained earnings	(14,640.85)	(15,105.32)
Deemed capital contribution by ultimate holding company	623.95	623.95
Total equity	8,302.11	7,837.64
Non-current liabilities		
Financial liabilities		
Borrowings	12.09	20.74
Lease liabilities	228.58	186.34
Provisions	103.72	65.82
Deferred tax liability	128.88	142.47
Total non-current liabilities	473.27	415.37
Current liabilities		
Financial liabilities		
Borrowings	704.13	525.12
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	32.02	4.55
- total outstanding dues of creditors other than micro enterprises and small enterprises	2,115.78	2,260.73
Lease liabilities	84.92	51.81
Other financial liabilities	624.93	882.17
Provisions	86.02	62.55
Other current liabilities	941.14	1,192.72
Current tax liabilities	-	0.24
Total current liabilities	4,588.94	4,979.89
Total liabilities	5,062.21	5,395.26
Total equity and liabilities	13,364.32	13,232.90

MSKA & ASSOCIATES LLP
Chartered Accountants

Authorised Signatory



Audited Consolidated Statement of Cash Flows for year ended March 31, 2026

(Amount in millions INR, unless otherwise stated)

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
	Audited	Audited
Cash flows from operating activities		
Profit before tax	486.39	351.27
Adjustments to reconcile profit/(loss) before tax to net cash flows:		
Depreciation and amortisation	411.51	308.90
Finance income	(168.06)	(203.96)
Finance costs	98.14	76.45
Unrealized foreign exchange gain	(27.38)	(61.34)
Reversal of provisions	(75.17)	-
Gain on sale of property, plant and equipment (net)	(0.65)	(0.77)
Gain on termination/ rent concession of leases	-	(0.62)
Liability no longer required written back	(36.17)	(72.20)
Provision for doubtful debts and advances	36.53	74.90
Operating cash flow before changes in working capital:	745.14	472.63
Changes in working capital		
Decrease/(Increase) in trade receivables	61.90	(351.67)
Increase in trade payables	9.81	419.51
Increase in provisions	57.68	10.05
Decrease in other financial and non-financial liabilities	(403.03)	(181.76)
Decrease/(Increase) in other financial and non-financial assets	352.73	(1,280.40)
Net cash generated from operations before tax	824.23	(911.64)
Refund/(Payment) of taxes (net)	(63.58)	25.18
Net cash generated from operating activities (a)	760.65	(886.46)
Cash flows from investing activities:		
Investment in subsidiaries	-	(1,289.67)
Purchase of property, plant and equipment	(39.50)	(62.61)
Proceeds from sale of property, plant and equipment	2.55	9.11
Purchase/development of intangible assets	(412.21)	(231.84)
Investment in term deposits	(1,616.63)	(2,036.41)
Proceeds from term deposits	1,533.94	4,387.73
Interest received	83.00	160.67
Net cash (used in)/generated from investing activities (b)	(448.85)	936.98
Cash flows from financing activities:		
Proceeds from factoring of trade receivables (borrowings)	2,272.43	1,905.61
Repayment of proceeds from factoring of trade receivables (borrowings)	(2,482.33)	(1,853.69)
Payment of principal portion of lease liabilities	(71.58)	(57.49)
Payment of interest portion of lease liabilities	(38.10)	(32.61)
Sharebased payments	(152.39)	(202.21)
Repayment of debenture	-	(198.90)
Repayment of borrowings	(13.83)	(540.36)
Interest paid on borrowings	(58.54)	(42.30)
Net cash used in financing activities (c)	(544.34)	(1,021.95)
Net decrease in cash and cash equivalents during the year (a+b+c)	(232.54)	(971.43)
Effect of exchange differences on cash and cash equivalents	20.18	65.25
Add: Cash and cash equivalents at the beginning of the year	494.62	1,400.81
Cash and cash equivalents at the end of the year	282.26	494.62
Components of cash and cash equivalents:		
Cash on hand	0.31	0.58
Balances with banks		
-On current accounts	371.90	390.36
Credit card collections in hand	351.51	160.81
Total cash and cash equivalents	723.72	551.75
Less: Bank overdrafts	(441.46)	(57.13)
Total cash and cash equivalents	282.26	494.62

MSKA & ASSOCIATES LLP
 Chartered Accountants

Authorised Signatory



(Amount in millions INR, unless otherwise stated)

*Particulars	Air Ticketing						Reportable segments						Total							
	Quarter Ended		Year ended		Hotels and Packages		Year ended		Quarter Ended		Year ended		Quarter Ended		Year ended					
	March 31, 2025	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	December 31, 2025	March 31, 2025	March 31, 2026				
Revenue as per IND AS - Rendering of services*	606.37	611.46	574.77	2,449.52	1,888.70	1,086.87	1,728.91	1,990.28	6,775.25	5,138.04	75.86	70.92	89.11	305.48	316.62	1,769.10	2,411.29	2,054.15	9,530.25	7,343.36
Customer inducement and acquisition costs	571.99	584.35	351.01	1,923.23	1,662.93	67.56	64.10	65.19	260.06	350.74	2.67	3.13	3.03	13.96	15.86	642.22	651.58	417.23	2,197.25	2,029.53
Service cost						(756.97)	(1,290.95)	(1,096.09)	(5,241.17)	(4,016.08)	-	-	(22.97)	-	(22.97)	(756.97)	(1,290.95)	(1,096.09)	(5,241.17)	(4,019.05)
Adjusted Margia	1,178.36	1,195.81	925.78	4,372.75	3,551.63	397.46	502.06	357.38	1,794.14	1,472.70	78.53	74.05	92.14	319.44	309.51	1,654.35	1,771.92	1,375.29	6,686.33	5,333.84
Other operating income [†]																121.03	156.86	135.58	534.85	571.06
Other income																103.56	47.77	95.91	257.74	318.31
Customer inducement and acquisition costs (reduced as a reduction of revenue)																(642.22)	(651.58)	(417.23)	(2,197.25)	(2,029.53)
Employee benefit expenses																(431.79)	(431.37)	(395.32)	(1,669.75)	(1,481.98)
Marketing and sales promotion expenses																(35.51)	(69.54)	(107.18)	(219.30)	(430.10)
Payment gateway charges																(117.19)	(142.76)	(118.47)	(491.10)	(414.97)
Other expenses																(439.79)	(408.36)	(301.97)	(1,640.20)	(1,104.15)
Finance costs																(43.94)	(35.52)	(32.65)	(125.51)	(102.31)
Depreciation and amortization																(111.55)	(109.44)	(100.29)	(411.50)	(308.90)
Listing and related expenses																				
Exceptional items																				
Profit before tax																56.64	98.06	133.66	486.39	351.27
Tax expense																(25.36)	6.70	(18.52)	18.29	(14.47)
Profit for the period/year																82.02	83.36	152.18	468.10	365.74

*There were no inter-segment revenue during the quarter ended March 31, 2026, December 31, 2025, and March 31, 2025, and year ended March 31, 2026 and March 31, 2025. This amount constitutes of revenue from external customer only.

†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, consequently the necessary information to track accurate geographical location of customers is not available.
3. As permitted by Ind AS 108 on 'Operating Segment', the Company has disclosed the segment information only as a part of the consolidated financial results.



MSKA & ASSOCIATES LLP
 Chartered Accountants

Authorised Signatory

Yatra Online Limited
Notes to the Audited Consolidated Financial results for the quarter and year ended March 31, 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 December 31, 2025	Amount Utilised during the quarter	Amount Un-utilised upto March 31, 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 March 31, 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 Quarter ended 30 June 2025, 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 utilization 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 utilization 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 current Quarter the 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.

- 3 The Audited consolidated financial results for the quarter and year ended March 31, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 22, 2026.
- 4 The Statement includes the results for the quarter ended March 31, 2026 and March 31, 2025, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to 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. 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" in the results for the quarter and nine months ended December 31, 2025. 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.

MSKA & ASSOCIATES LLP
Chartered Accountants

Authorised Signatory

Date: May 22, 2026
 Place: Gurugram

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



May 22, 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
---	---

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s. M S K A & Associates, Chartered Accountants, have issued the audit report on the financial results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2026 with unmodified opinion.

This is for your information and records.

Thanking You,

Yours Sincerely,

For Yatra Online Limited


Anuj Kumar Sethi
Chief Financial Officer

Yatra Online Limited

www.yatra.com

Registered Office:

Unit No. 1, Vasant Arcade, 3rd Floor, Sector-B Pocket-7,
Vasant Kunj, New Delhi - 110070
T: 011-40109258
E: legal@yatra.com

Corporate Office:

Gulf Adiba 4th Floor Plot No. 272, Udyog Vihar,
Phase - II, Sector 20, Gurugram, Haryana -122008
T: +91 0124 4591700
E: legal@yatra.com