



May 24, 2026

<b>Listing Manager,</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, C-1 Block G</b> <b>Bandra Kurla Complex, Bandra (E)</b> <b>Mumbai – 400051, India</b> <b>Symbol: YATRA</b> <b>ISIN No.: INE0JR601024</b>	<b>Manager - CRD</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street,</b> <b>Mumbai – 400001, India</b> <b>Scrip Code: 543992</b> <b>ISIN No.: INE0JR601024</b>
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**Sub: Updated Investor Presentation in connection with the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026.**

Dear Sir/Madam,

We refer to our letter dated May 23, 2026, wherein the Company has informed stock exchanges about investor presentation on performance review of the Company for the quarter and year ended March 31, 2026. It has come to our attention that there were few internal clerical errors in Slide No. 10 and 20 of the Investor presentation, as specified below. We are enclosing herewith the revised Investor Presentation.

**Revision in Slide 10:**

- Transaction increase has been corrected and changed from 15.2% to 16.6%
- The last point has been corrected as follows, and the following footnote has been added for the same.

"Yatra has generated cash flow from operations of INR 761 Mn during the current year as compared to INR 73<sup>1</sup> Mn in FY'25."

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

**Revision in Slide 20:**

- The following footnote has been added corresponding to an asterisk given for FY25 figures for the heading "deployment in working capital" and "Investing in other activities".

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

The above information will also be made available on the website of the Company at [www.yatra.com](http://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](http://www.yatra.com)

**Registered Office:**

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E: [legal@yatra.com](mailto:legal@yatra.com)

**Corporate Office:**

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yatra

Yatra Online Limited

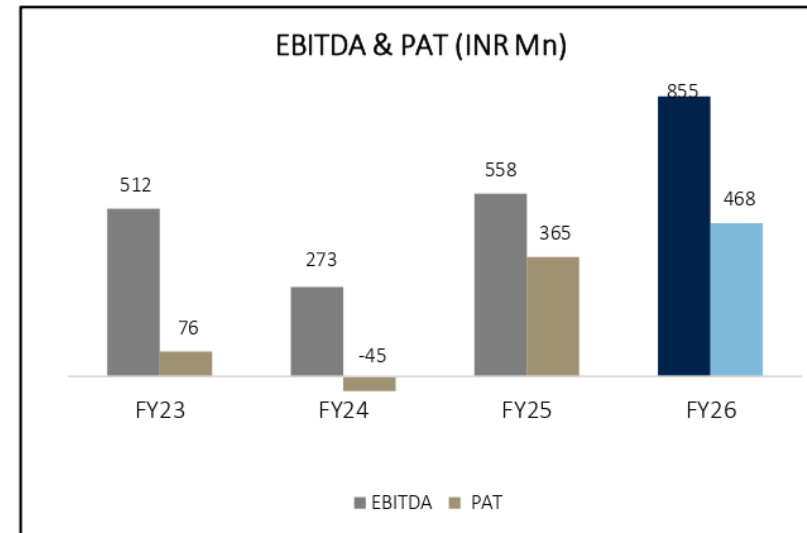
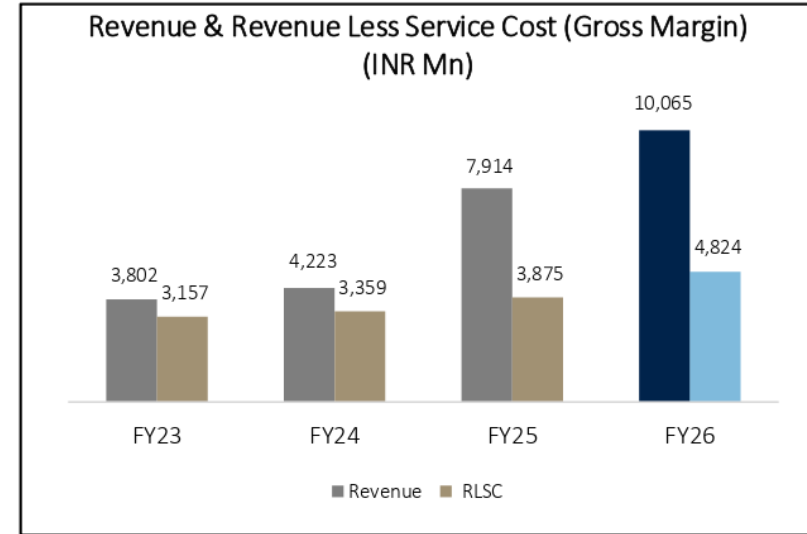
Earnings Presentation

Q4-FY26/FY26

# Company Overview



- Established in 2006, Yatra has a strong track record of **building a scalable and sustainable travel business**.
- The company follows a **multi-channel approach** with a go-to-market strategy that spans the **entire travel and hospitality value chain**, covering both B2C and B2B segments.
- Yatra is India's **largest managed corporate travel services provider**, catering to over 1,300 large & medium corporates and approximately 58,000 SME clients, with an addressable employee base of more than 9 Mn.
- It is also **one of India's largest OTA platforms** and serves as a one-stop shop for leisure travel needs, with ~81% of total traffic driven by direct and organic channels.
- The diversified customer base is supported by a **real-time integrated technology platform** designed to meet the evolving needs of both corporate and consumer travellers.
- Yatra offers a seamless, multi-channel experience across desktop and mobile, backed by **robust technology capabilities** that enhance accessibility and drives customer retention.
- The experienced management team brings over **90 years of cumulative industry experience**, who are guided by a diverse group of experienced and reputed board of directors underlining a strong corporate governance model.



## Corporate Business

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

**>1,300**

Large & Medium Corporate Customers<sup>(1)</sup>

**~97%**

Customer Retention<sup>(1)</sup>

**~58K**

SME customers<sup>(1)</sup>

**73% of Top 100**

Customers with tenure > 5 years

**~55K**

Travel Agents<sup>(1)</sup>

**80% of Top 100**

Customers with tenure > 3 years

## Consumer Business

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

**~15.6M**

Registered Customers<sup>(2)</sup>

**~59%**

Business from Repeat Customers<sup>(4)</sup>

**~106M**

(24% YoY)

Total Consumer Visits<sup>(3)</sup>

**~41%**

Business from New Customers<sup>(4)</sup>

**~80K**

Largest Hotel Listings among all OTAs<sup>(4)</sup>

**~81%**

Direct and Organic traffic<sup>(4)</sup>

**~21M**

Mobile App Downloads

**97.3%**

Booking Success rate<sup>(4)</sup>

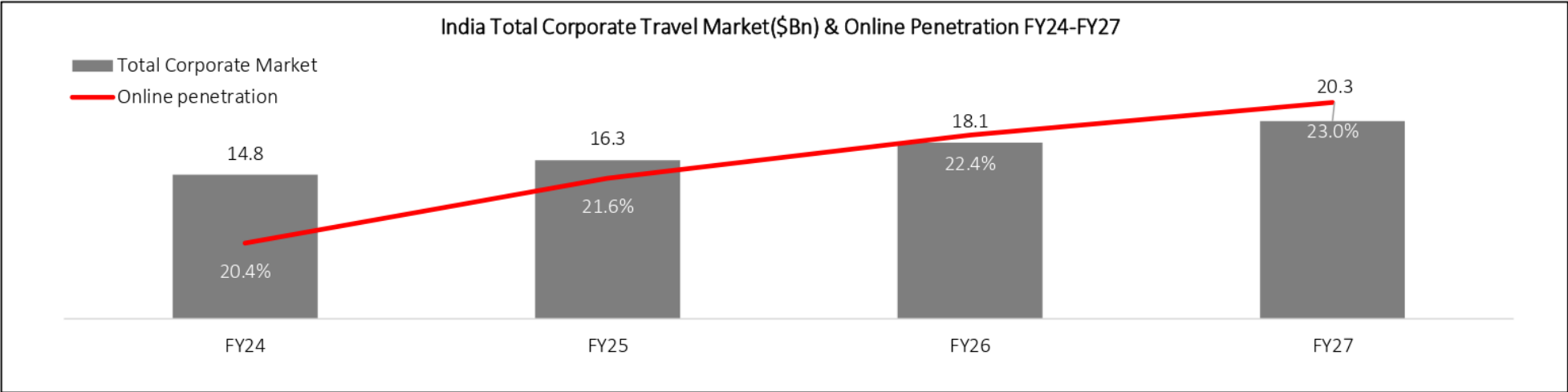
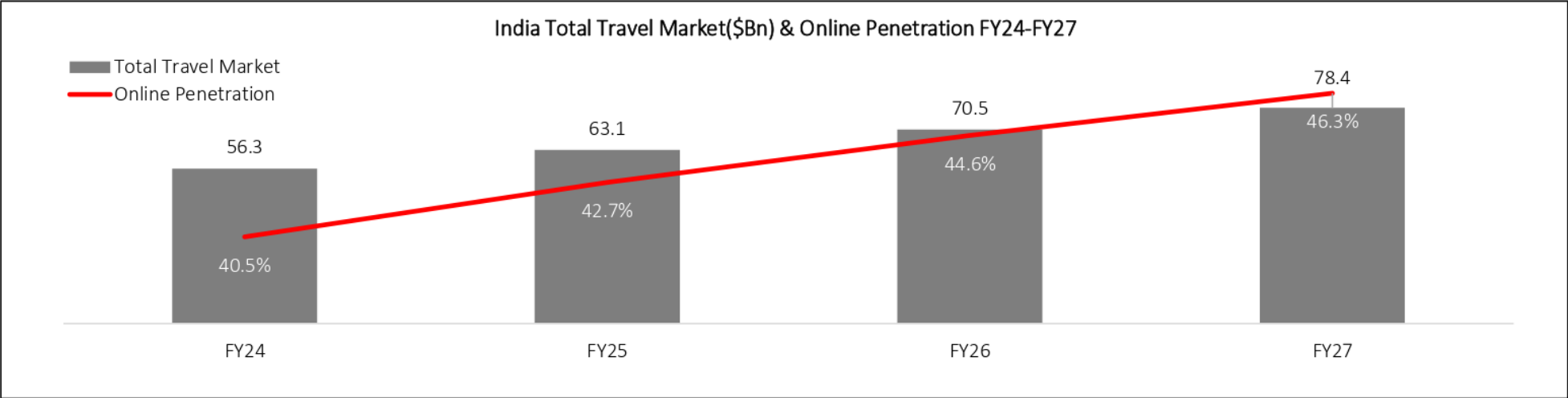
1. Data as of 31 March 2025

2. Cumulative as of March 31, 2025; does not include data for B2B businesses

3. For the period April 2024 to March 2025

4. For the period Fiscal year FY25

# India- Total Travel Market & Online Penetration



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

\*Data based on Videc report

# Strong Management Team



## Management Team



**Dhruv Shringi**  
Whole-time Director and  
Chairman

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



**Siddhartha Gupta**  
Chief Executive officer

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



**Manish Amin**  
Chief Information and  
Technology Officer

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



**Sabina Chopra**  
COO (Corporate)

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



**Anuj Sethi**  
CFO

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



**Jyoti Chawla**  
Company Secretary

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

# Multiple Levers to Deliver Sustainable Growth



## Levers to Deliver Sustainable Growth



1

### Sticky Corporate Business

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



2

### Ability to Cross-sell to Large Corporate Base

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



3

### Strong Brand Recall

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



4

### Industry Leading Supply of Domestic Hotels

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



# Q4-FY26 Financial Performance



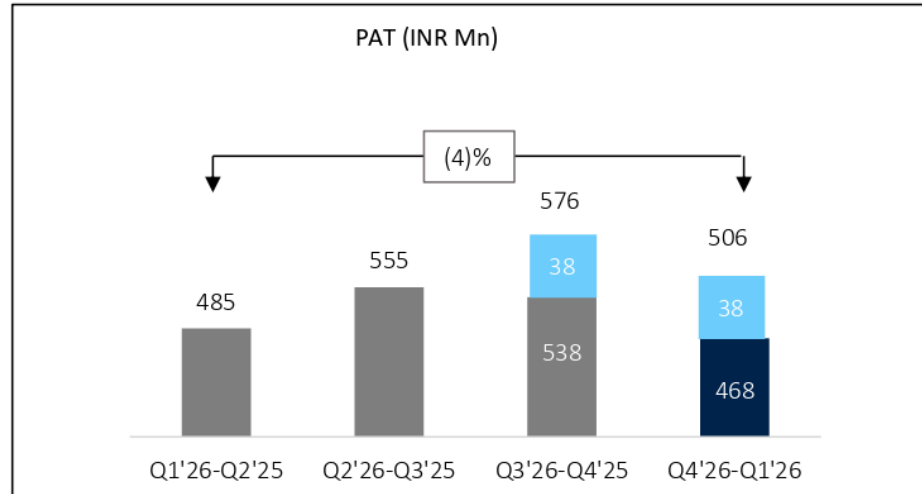
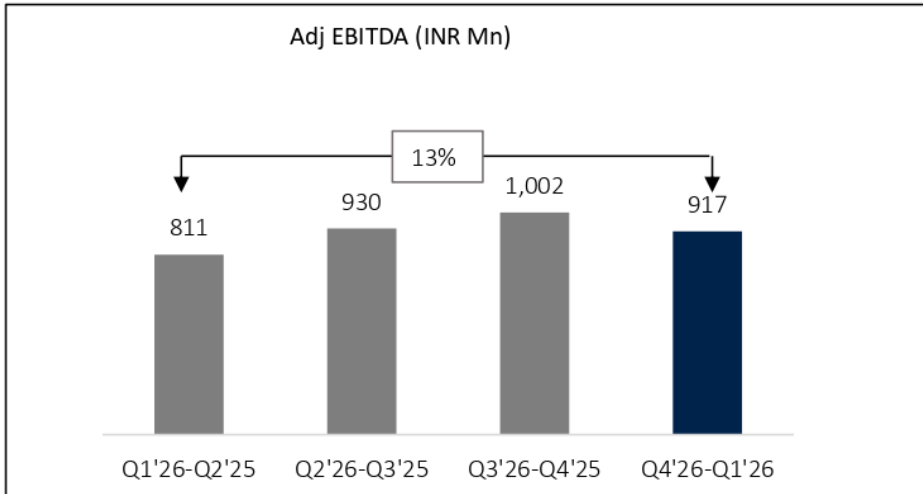
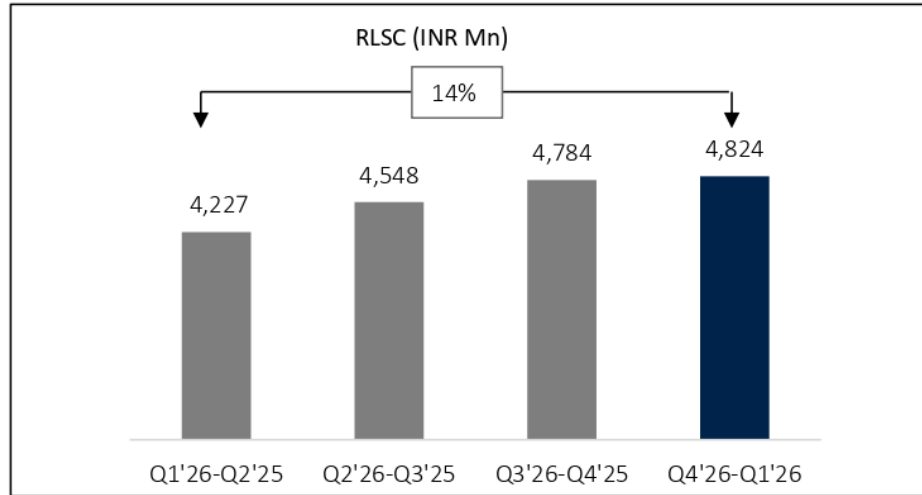
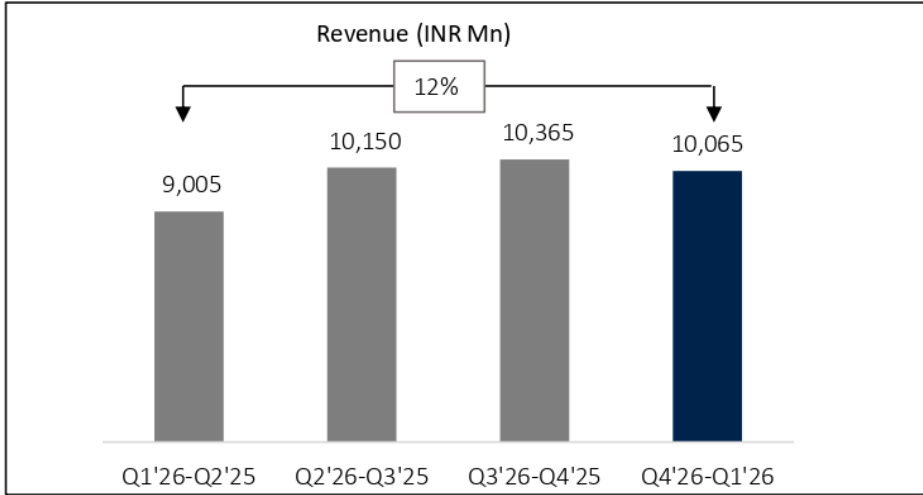
Gross Bookings	Revenue from Operations	Gross Margins (Revenue less Service Cost)	Adjusted EBITDA	EBITDA	Net Profit
INR 20,211 Mn	INR 1,890 Mn	INR 1,133 Mn	INR 166 Mn*	INR 126 Mn*	INR 82 Mn
8% YoY	(14)% YoY	4% YoY	(34)% YoY	(46)% YoY	(46)% YoY

EBITDA Margin	PAT Margin	Diluted EPS	Total Transactions ('000)	Air Pax ('000)	Corporate Client Wins**
11.15%	7.24%	INR 0.52	1,884	1,368	55
			17% YoY	10% YoY	INR 2,709 Mn

\*Adj. EBITDA and EBITDA Includes other income INR 17 Mn

\*\*Expected Annual Volumes of business

# Trailing Twelve Months Performance



## Financial Highlights (TTM Q4 FY26 vs TTM Q1 FY26)

- Revenue grew by 12%, demonstrating resilient business performance amid a dynamically evolving macroeconomic environment.
- Revenue less Service Costs (Gross Margin) grew by 14%, underscoring the strength and resilience of our diversified business model.
- Adjusted EBITDA rose by 13%, driven by operational efficiency.
- Profit After Tax (PAT) decline by 4%, due to the macro economic headwinds faced during the period.

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

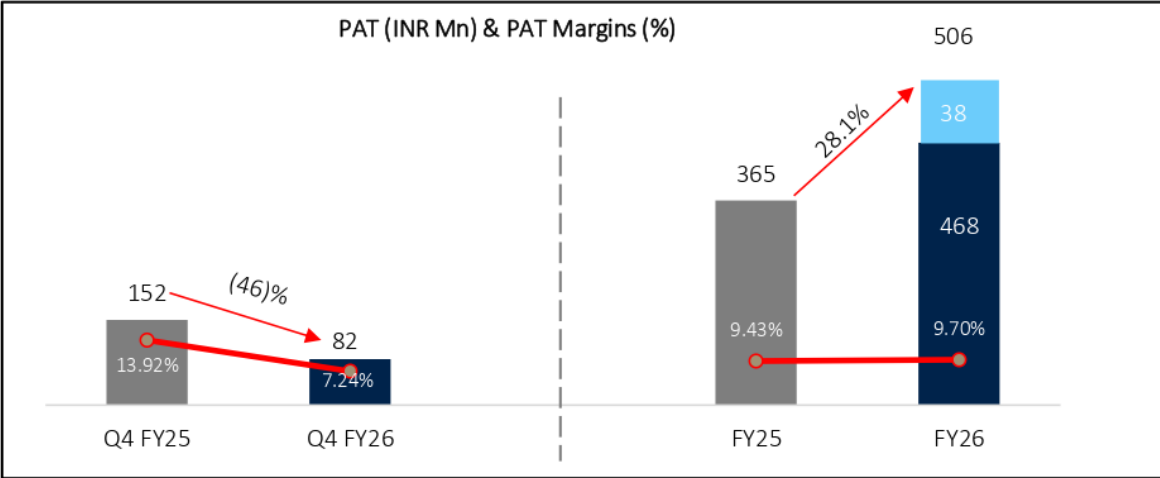
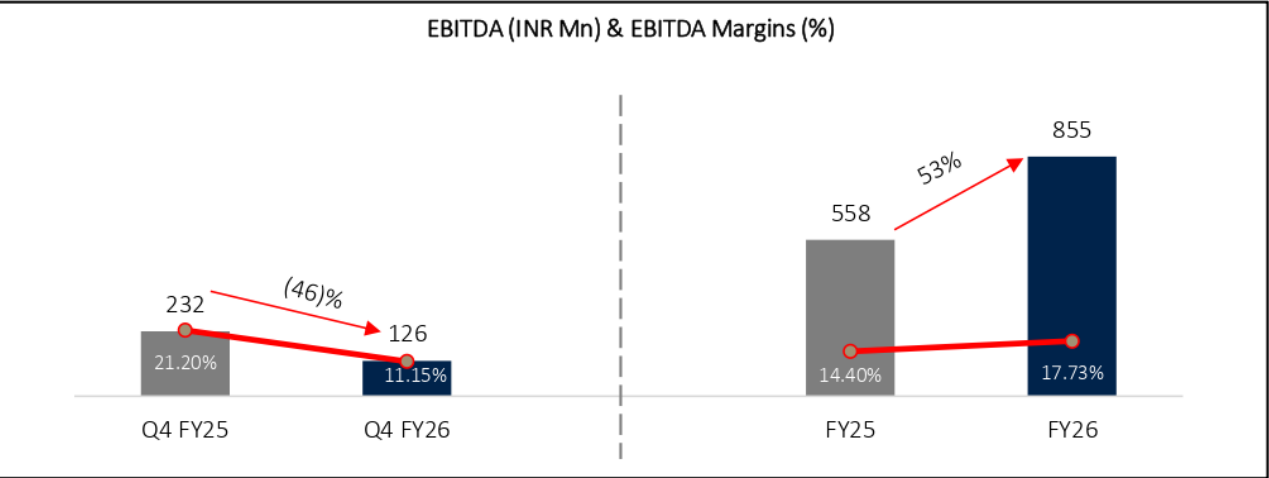
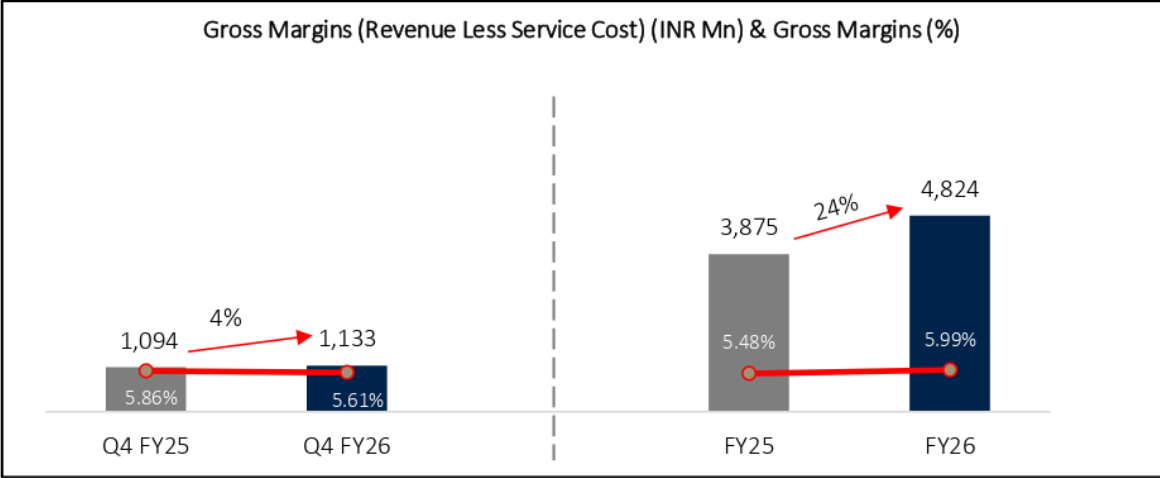
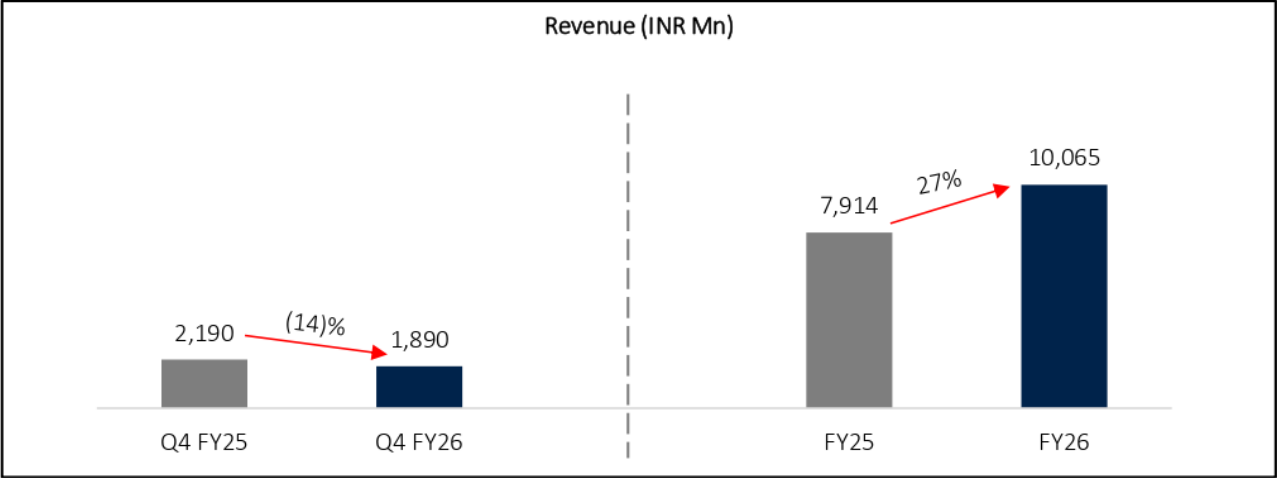
# Q4-FY26 and FY26 Highlights



- Yatra reported its most profitable year in its history despite some very significant macro headwinds that impacted 3 out of the 12 months of the year.
- Gross Margin (RLSC) for the year grew 24.5% YoY to INR 4,824 Mn, ahead of the revised guidance of 22.5%.
- Adjusted EBITDA of INR 917 Mn, a YoY growth of 37.5% came in line with revised guidance, while EBITDA improved to INR 855 Mn, a YoY growth of 53.2%.
- PAT improved to INR 468 Mn, a YoY growth of 28.1%. The PAT growth for the year was adversely impacted by the introduction of the new wage code in Q3, excluding the effect of which the PAT for the year would have been INR 506 Mn, a YoY growth of 38.5%
- Despite disruption from the war-related environment, Yatra reported resilient operating performance in Q4-FY26:
  - Gross bookings grew 8.3% YoY
  - Gross margin grew 3.6% YoY
  - Total transactions increased 16.6% YoY
  - Air passengers grew 9.6% YoY, roughly 2x industry growth, reflecting further market share expansion.
  - The Corporate business maintained strong momentum, adding 55 new corporate customers during the quarter, representing an annual billable potential of INR 2,709 Mn. This compares favourably with 40 closures worth INR 2,234 million in Q3.
- Yatra's cash and cash equivalent and term deposit stands at INR 2,230 million as on 31st March 2026.
- Yatra has generated cash flow from operations of INR 761 Mn during the current year as compared to INR 73\* Mn in FY'25.

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

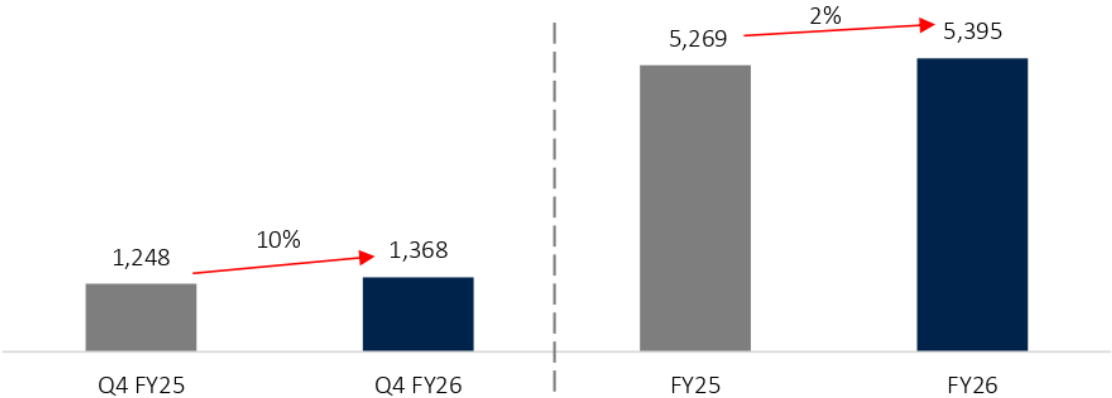
# Operational Performance



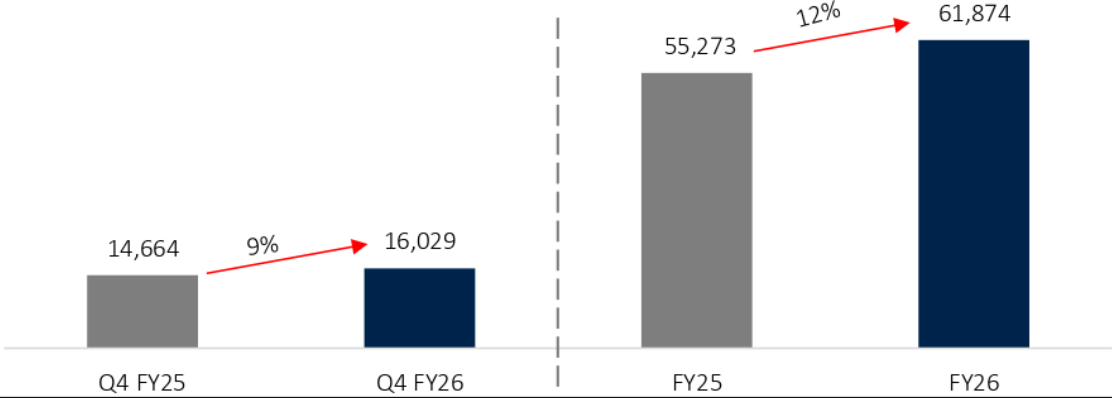
# Operational Performance – Air



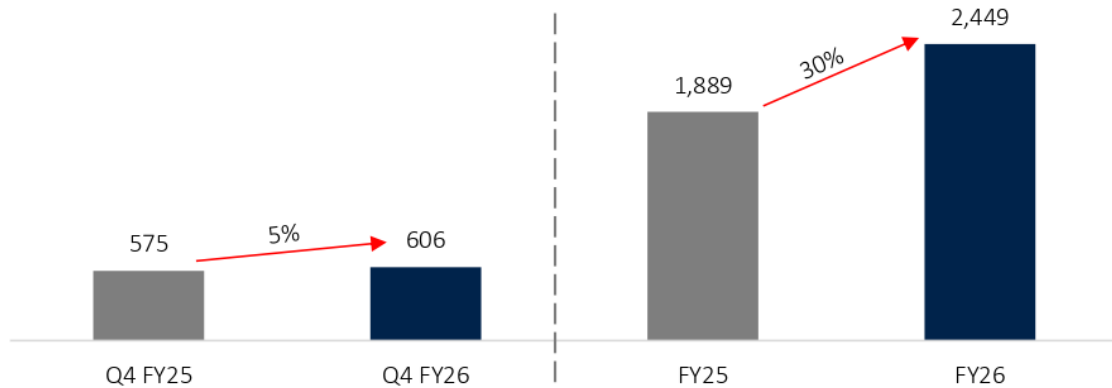
Air Passenger Volumes ('000)



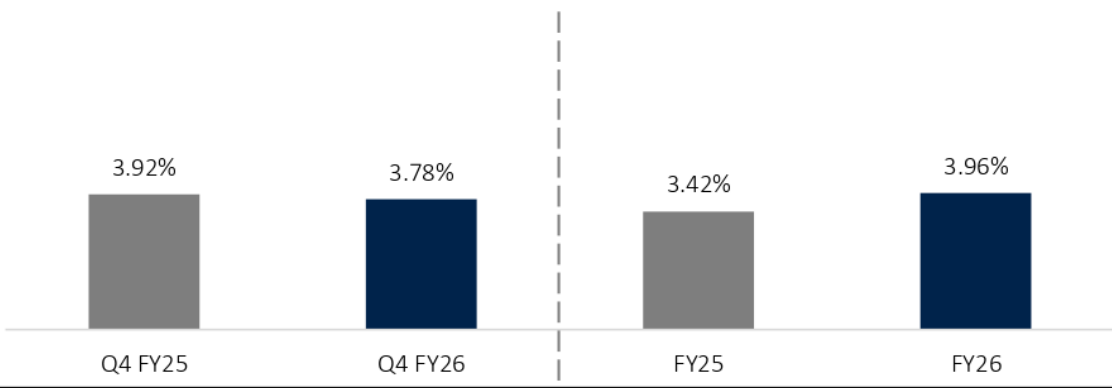
Gross Air bookings (INR Mn)



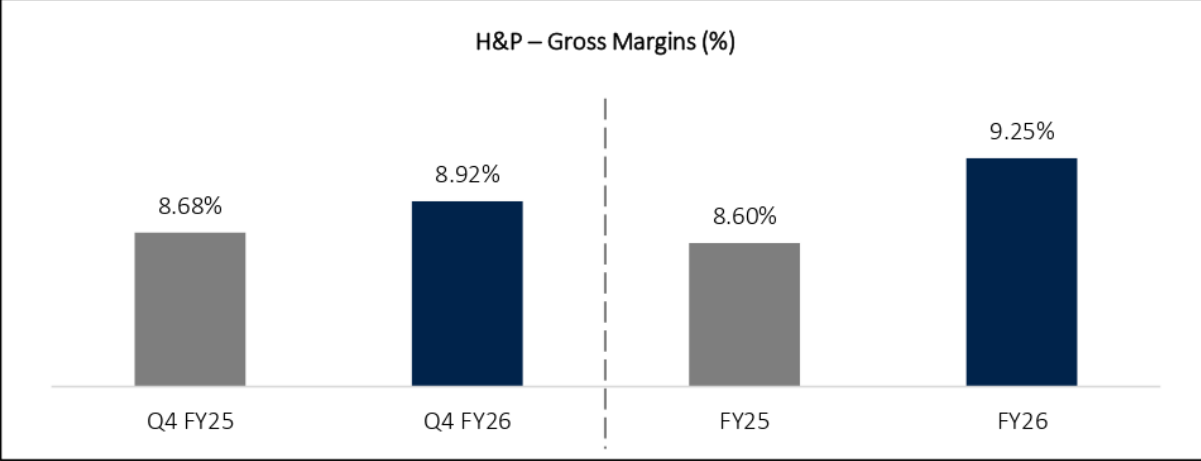
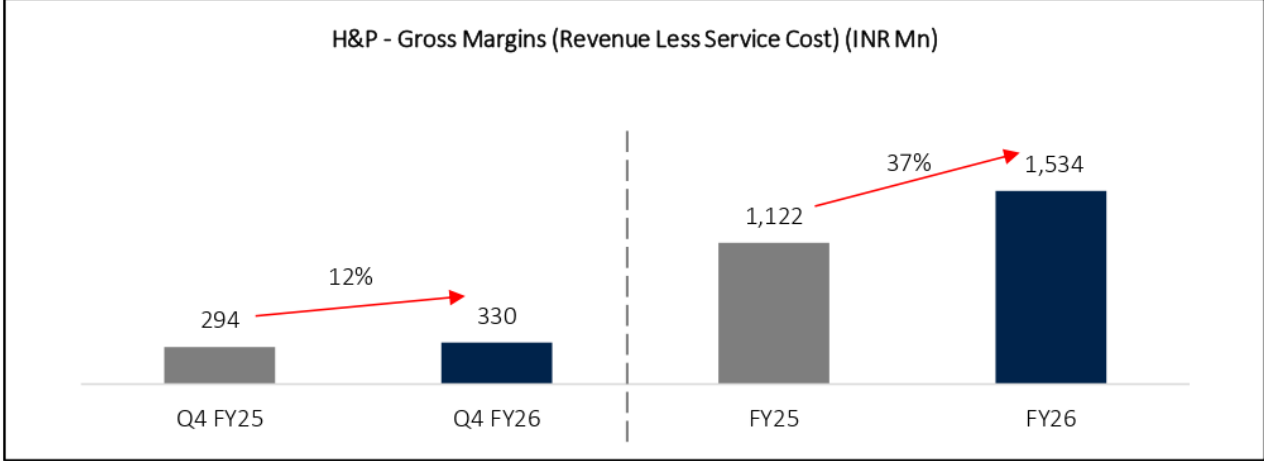
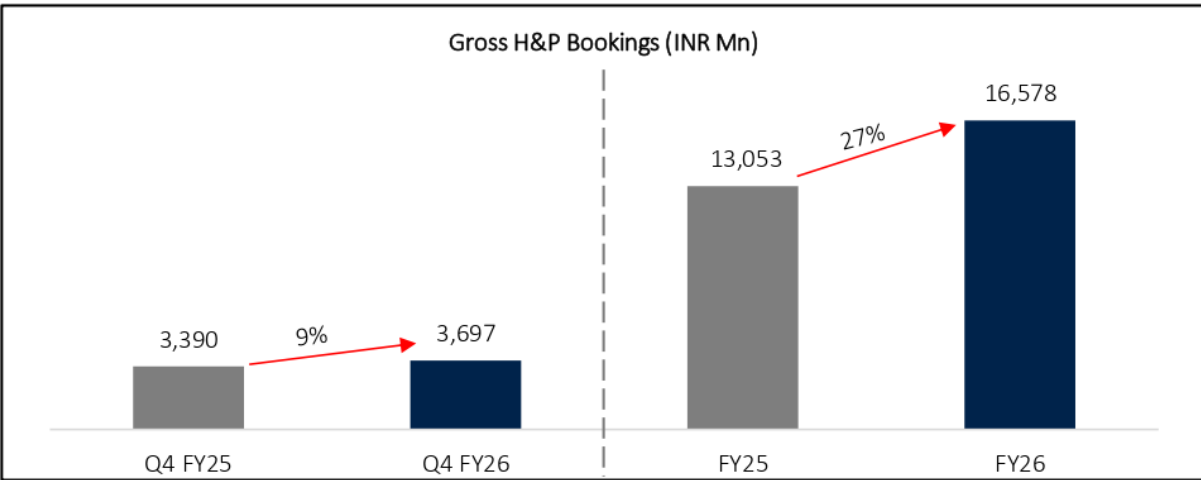
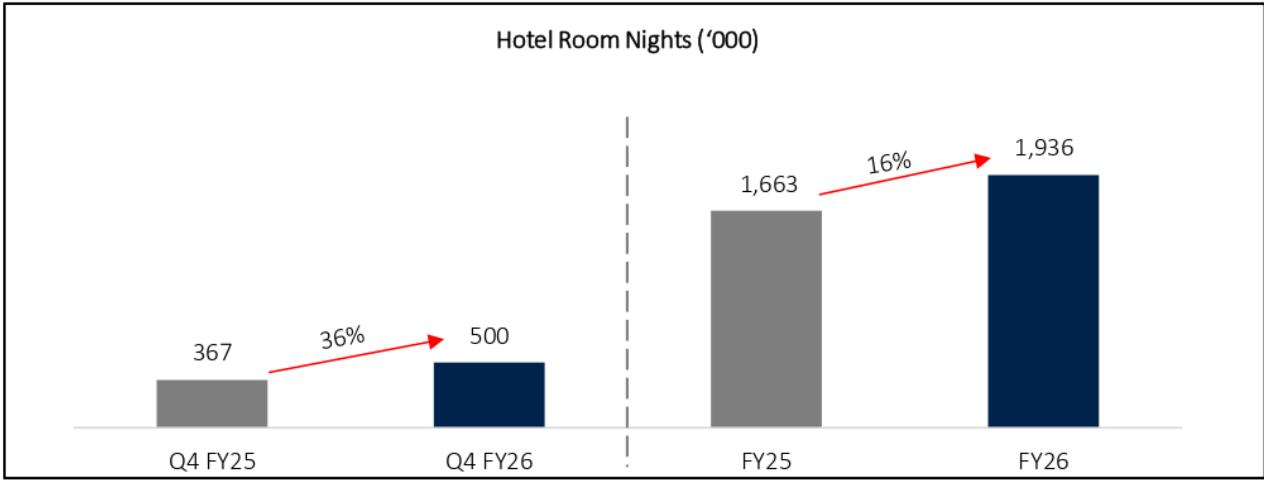
Air - Gross Margins (Revenue Less Service Cost) (INR Mn)



Air – Gross Margins (%)



# Operational Performance – H&P



# Financial KPIs trends



PARTICULARS (INR Mn)	FY'23	FY'24	FY'25	FY'26	Q4'25	Q1'26	Q2'26	Q3'26	Q4'26
Gross bookings	67,372	75,884	70,733	80,512	18,663	18,038	20,503	21,759	20,211
Air Ticketing	56,408	64,950	55,273	61,874	14,664	14,103	14,811	16,931	16,029
Hotel & Package	8,153	8,740	13,053	16,578	3,390	3,433	5,142	4,306	3,697
Other services	2,811	2,194	2,407	2,059	609	501	550	522	486
Gross booking Mix %	100%	100%	100%	100%	100%	100%	100%	100%	100%
Air Ticketing	84%	86%	78%	77%	79%	78%	72%	78%	79%
Hotel & Package	12%	12%	18%	21%	18%	19%	25%	20%	18%
Other services	4%	2%	4%	2%	3%	3%	3%	2%	3%
Gross take	5,578	5,857	5,334	6,486	1,375	1,435	1,625	1,772	1,654
Air Ticketing	4,335	4,539	3,552	4,372	926	982	1,016	1,196	1,178
Hotel & Package	1,065	1,139	1,473	1,794	357	380	514	502	397
Other services	178	179	310	319	92	72	95	74	79
Gross take %	8.3%	7.7%	7.5%	8.1%	7.4%	8.0%	7.9%	8.1%	8.2%
Air Ticketing	7.7%	7.0%	6.4%	7.1%	6.3%	7.0%	6.9%	7.1%	7.4%
Hotel & Package	13.1%	13.0%	11.3%	10.8%	10.5%	11.1%	10.0%	11.7%	10.8%
Other services	6.3%	8.2%	12.9%	15.5%	15.1%	14.4%	17.2%	14.2%	16.2%
Discounts	2,842	3,104	2,030	2,197	417	409	494	652	642
Air Ticketing	2,555	2,773	1,663	1,923	351	336	431	584	572
Hotel & Package	264	312	351	260	63	69	59	64	68
Other services	23	19	16	14	3	4	4	3	3
Gross Margin	3,157	3,359	3,875	4,823	1,094	1,156	1,257	1,277	1,133
Air Ticketing	1,780	1,766	1,889	2,449	575	647	585	611	606
Hotel & Package	801	827	1,122	1,534	294	311	456	438	330
Other services	154	161	294	306	89	67	91	71	76
Other operating revenue	422	606	571	535	136	131	126	157	121
Gross Margin %	4.7%	4.4%	5.5%	6.0%	5.9%	6.4%	6.1%	5.9%	5.6%
Air Ticketing	3.2%	2.7%	3.4%	4.0%	3.9%	4.6%	3.9%	3.6%	3.8%
Hotel & Package	9.8%	9.5%	8.6%	9.3%	8.7%	9.0%	8.9%	10.2%	8.9%
Other services	5.5%	7.3%	12.2%	14.8%	14.6%	13.5%	16.6%	13.6%	15.6%

# Quarterly Consolidated Financial Performance



Particulars (INR Mn)	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q
Revenue from Operations (A)	1,890	2,190	(13.7)%	2,568	(26.4)%
Revenue less service cost (B)	1,133	1,094	3.6%	1,277	(11.3)%
Other Income* (C)	17	61	(71.5)%	14	25.6%
Operating Expenses* (D)	984	904	8.9%	1,044	(5.7)%
<b>Adjusted EBITDA (E=B+C-D)</b>	<b>166</b>	<b>251</b>	<b>(33.8)%</b>	<b>247</b>	<b>(32.7)%</b>
<b>Adjusted EBITDA Margin (%) (F=E/B)</b>	<b>15%</b>	<b>23%</b>		<b>19%</b>	
ESOP cost** (G)	40	19	106%	8	413%
<b>EBITDA (H=E-G)</b>	<b>126</b>	<b>232</b>	<b>(45.5)%</b>	<b>239</b>	<b>(47.2)%</b>
<b>EBITDA Margin (%) (I=H/B)</b>	<b>11%</b>	<b>21%</b>		<b>19%</b>	
Finance Cost	44	33	34.6%	36	23.7%
Depreciation	112	100	11.5%	109	2.2%
Finance Income	86	35	148%	34	154%
<b>PBET</b>	<b>57</b>	<b>134</b>	<b>(57.6)%</b>	<b>128</b>	<b>(55.8)%</b>
One Time Statutory Impact of new Labour Codes	-	-	-	38	-
<b>PBT (J)</b>	<b>57</b>	<b>134</b>	<b>(57.6)%</b>	<b>90</b>	<b>(37.1)%</b>
Tax	(25)	(19)	37.0%	7	479%
<b>PAT (K)</b>	<b>82</b>	<b>152</b>	<b>(46.1)%</b>	<b>83</b>	<b>(1.7)%</b>
<b>PAT Margin (%) (L=K/A)</b>	<b>7%</b>	<b>14%</b>		<b>7%</b>	
Other Comprehensive (loss)/ Income	2	(1)	433%	(2)	236%
<b>Total Comprehensive Income/(loss)</b>	<b>84</b>	<b>151</b>	<b>(44.3)%</b>	<b>82</b>	<b>3.4%</b>
Diluted EPS (INR)	0.52	0.97	(46.1)%	0.53	(1.6)%

\* Other Income is excluding finance income and operating expenses excluding forex cost (forex cost is part of finance cost)

\*\* ESOP cost is non dilutive to YOL shareholding



# FY26 Financial Performance



Gross Bookings	Revenue from Operations	Gross Margins (Revenue less Service Cost)	Adjusted EBITDA	EBITDA	Net Profit
INR 80,512 Mn	INR 10,065 Mn	INR 4,824 Mn	INR 917 Mn*	INR 855 Mn*	INR 468 Mn
14% YoY	27% YoY	25% YoY	38% YoY	53% YoY	28% YoY **EOI INR 38Mn 38.5% YoY
EBITDA Margin	PAT Margin	Diluted EPS	Total Transactions ('000)	Air Pax ('000)	Corporate Client Wins***
17.73%	9.7%	INR 2.98	7,368	5,395	163
			6% YoY	2% YoY	INR 9,568 Mn

\*Adj. EBITDA and EBITDA includes other income of INR 52 Mn

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

\*\*\*Expected Annual Volumes of business

# Income Statement



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

\* Other Income is excluding finance income and operating expenses excluding forex cost (forex cost is part of finance cost)

\*\* ESOP cost is non dilutive to YOL shareholding

# Balance Sheet



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

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

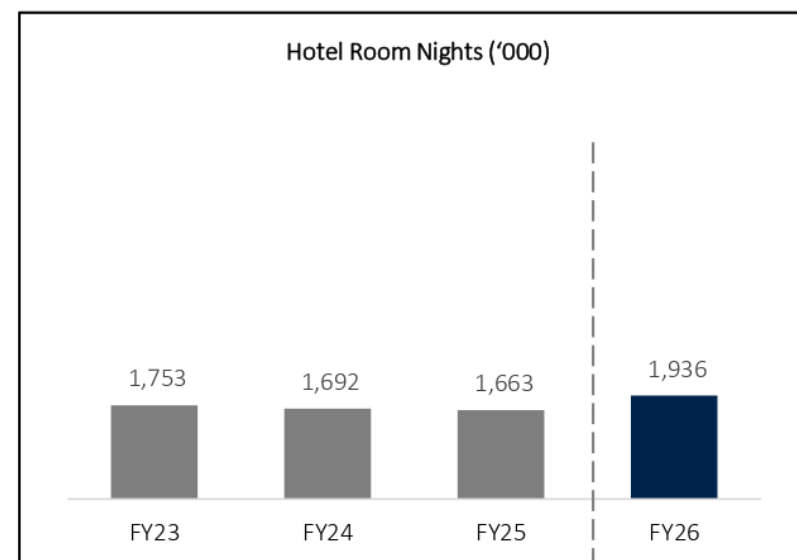
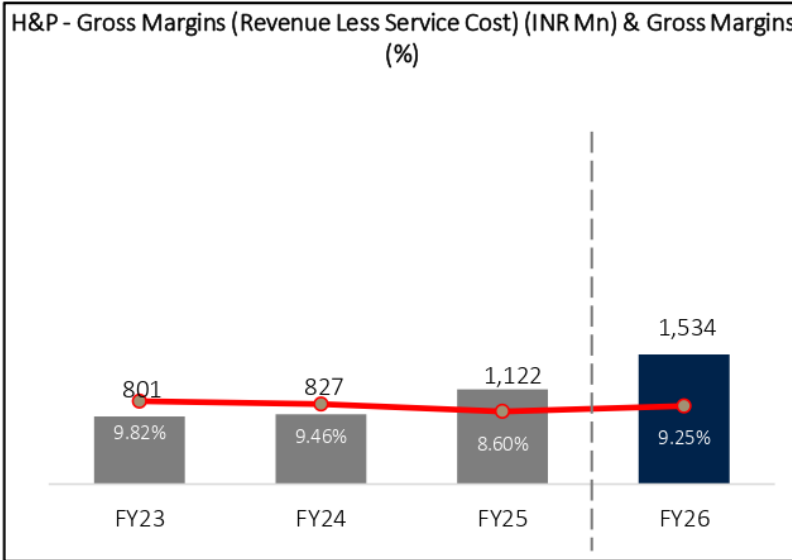
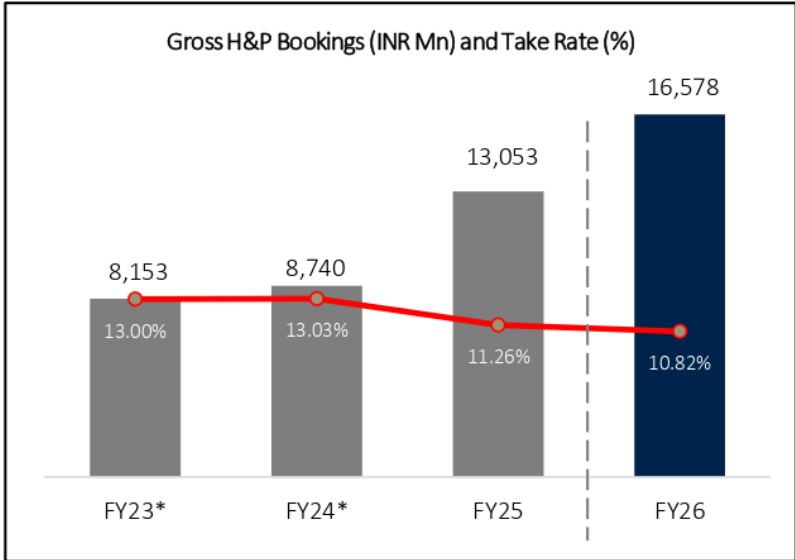
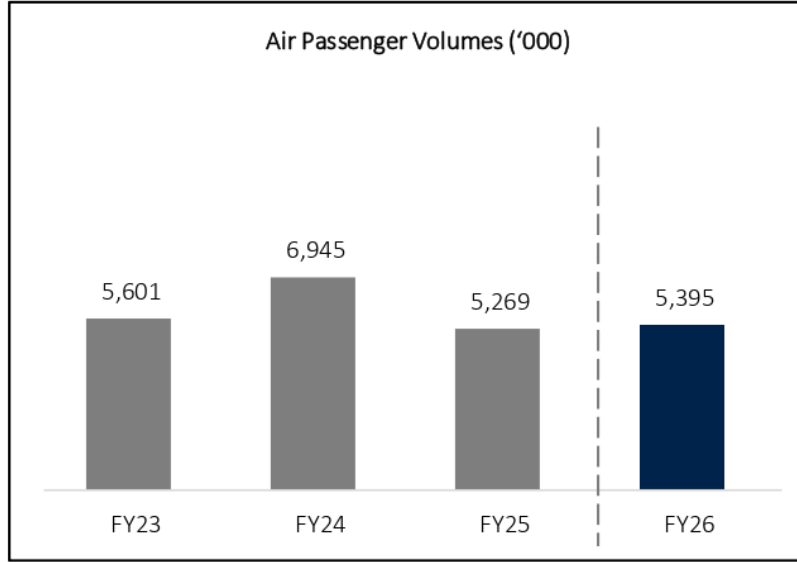
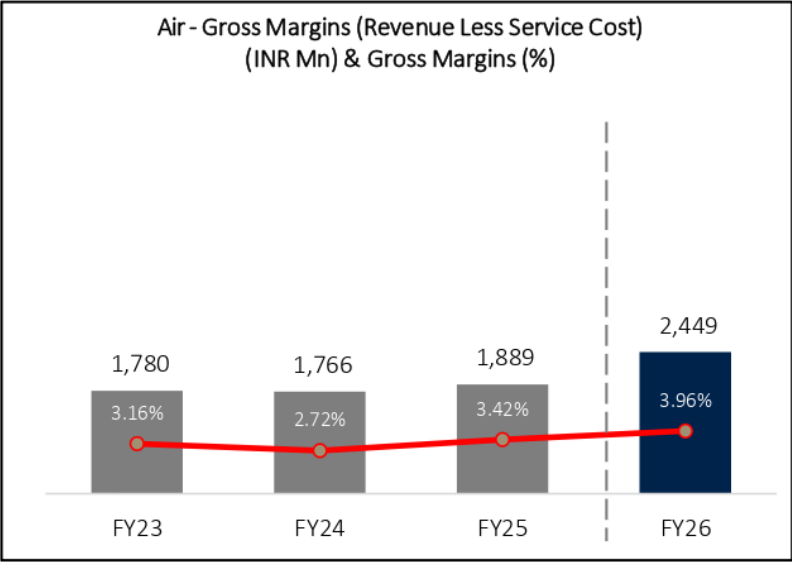
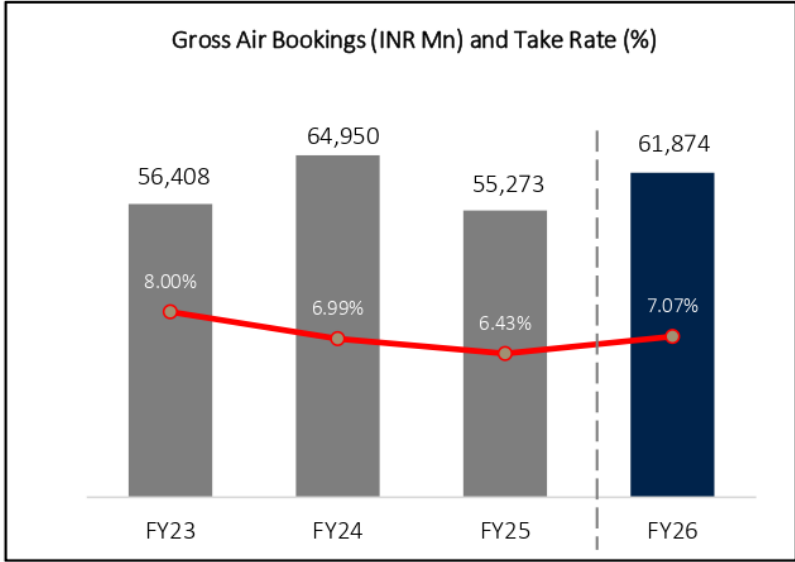
# Cash Flow Statement



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

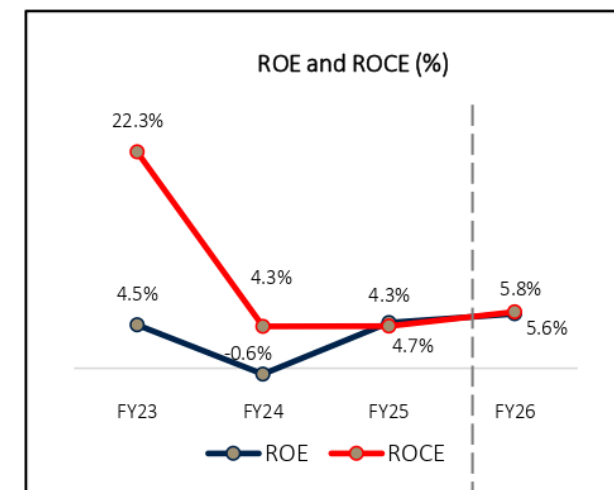
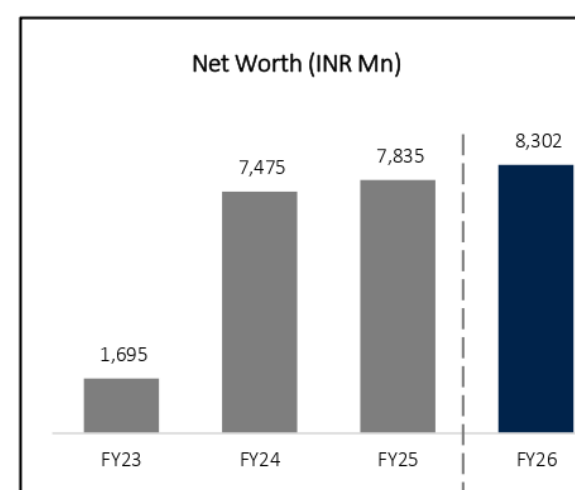
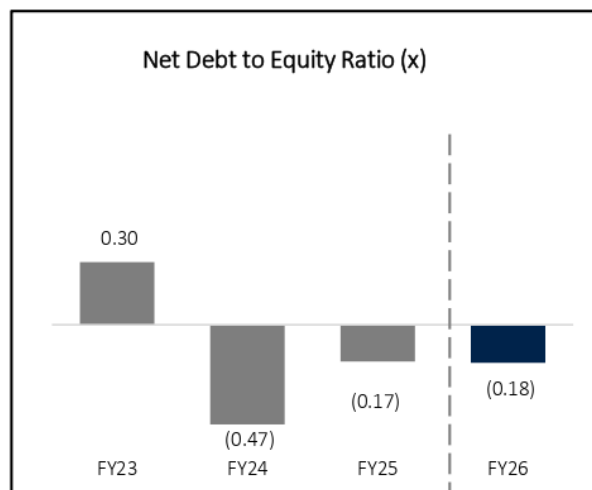
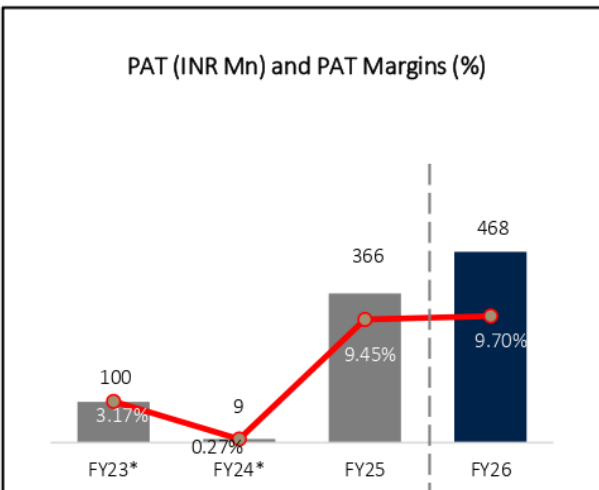
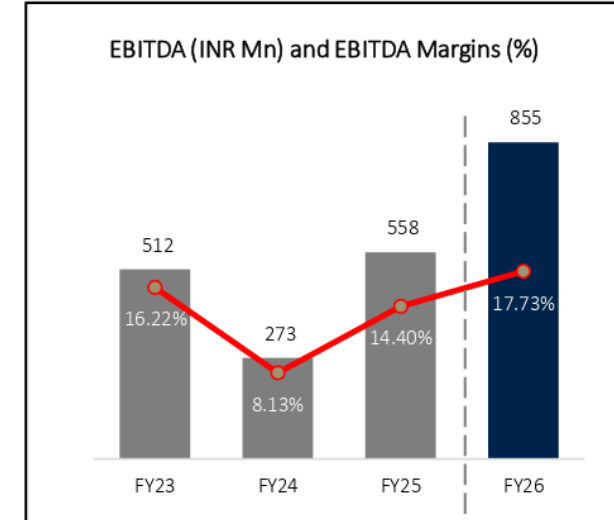
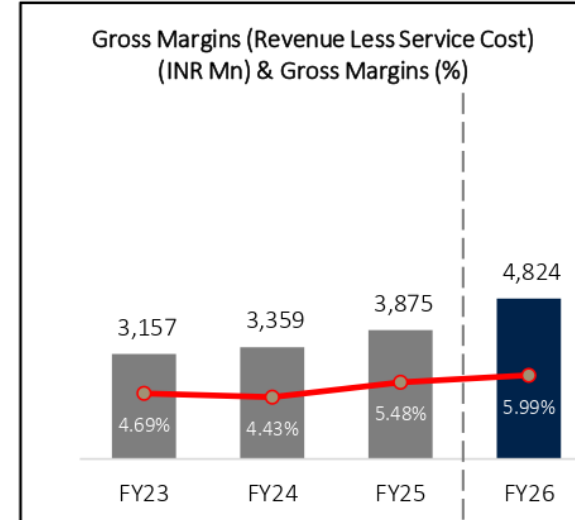
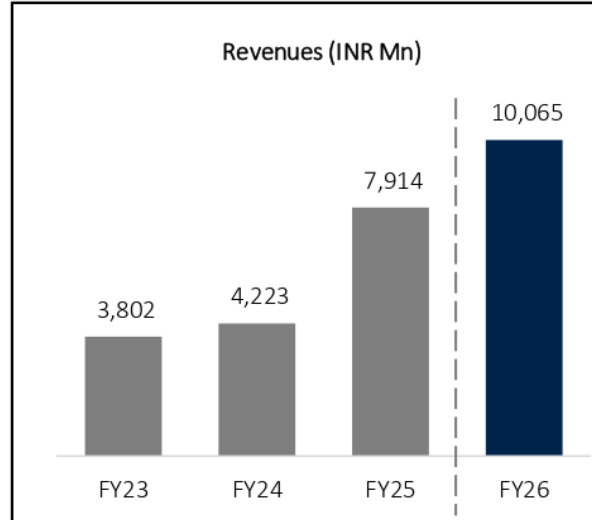
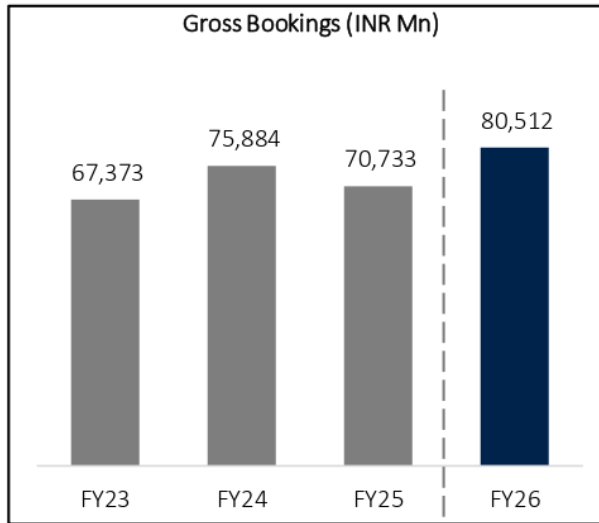
\*Term deposits have been reclassified from working capital to investing activities for like to like comparison.

# Key Operating Metrics



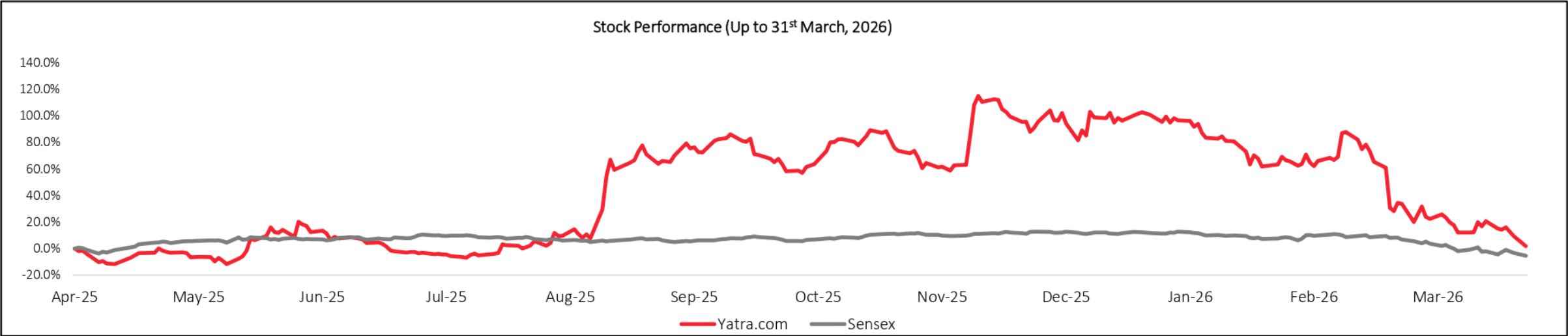
\*excluding listing expenses

# Key Financial Metrics

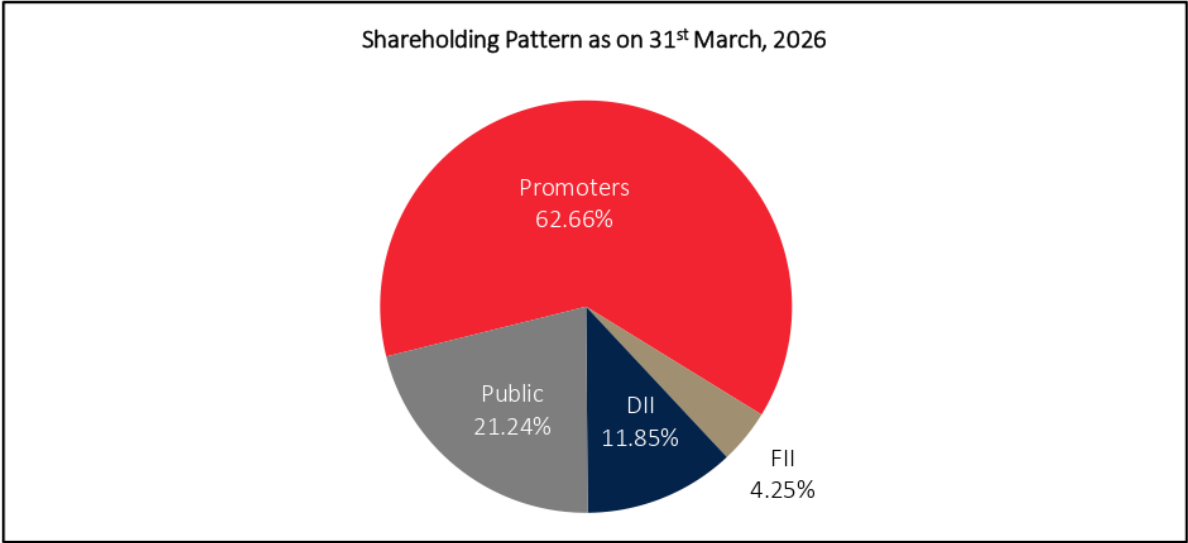


\*excluding listing expenses





Price Data (As on 31 <sup>st</sup> March, 2026)	INR
Face Value	1.00
CMP	90.50
Market Cap (INR Mn)	14,200.92
No. of Share outstanding (Mn)	156.92



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

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

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