



POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE

UNDER THE SEBI INSIDER TRADING REGULATIONS

OF

YATRA ONLINE LIMITED

(FORMERLY KNOWN AS YATRA ONLINE PRIVATE LIMITED)

(Adopted w.e.f. March 16, 2022)

(Revised w.e.f. September 21, 2023)

1. Introduction

This ‘Policy for Determination of Legitimate Purpose’ (“**Policy**”) is formulated under the aegis of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the Code of Conduct for Regulating, Monitoring and Reporting of Trading in Securities by its Designated Persons and Immediate Relatives of Designated Persons, which have been framed in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended (“**Insider Trading Regulations**”).

2. Scope

This Policy shall cover sharing of any unpublished price sensitive information (“**UPSI**”) in ordinary course of business with existing or proposed partners, collaborators, lenders, distributors, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants engaged or appointed by the Company or for any other genuine or reasonable or bona fide purpose with any person (including the Promoter).

3. Definitions

Words and expressions used in this Policy shall have the meanings assigned to them in ‘Yatra Online Limited - Code of Conduct for Regulating, Monitoring And Reporting of Trading in Securities by its Designated Persons and Immediate Relatives of Designated Persons’ or the Insider Trading Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder (each as amended).

4. Communication of UPSI pursuant to Legitimate Purpose

“Legitimate Purpose” shall include sharing of UPSI in the ordinary course of business, on a need-to-know basis, by an Insider with:

- (i) Designated persons;
- (ii) Partners;
- (iii) Collaborators;
- (iv) Lenders;
- (v) Customers;
- (vi) Suppliers;
- (vii) Merchant bankers;
- (viii) Legal advisors;
- (ix) Auditors;
- (x) Insolvency professionals;
- (xi) Other advisors or consultants;
- (xii) Credit rating agencies;
- (xiii) Bankers;
- (xiv) Any such other Person identified by CEO/CFO in consultation with the Compliance Officer on the basis of their functional role;

provided that such sharing has not been carried out to evade or circumvent the prohibition of the Insider Trading Regulations.

To illustrate, procuring /sharing of information in the ordinary course of business for the purpose of consolidation of accounts would be considered as Legitimate Purpose.

5. Conditions for sharing of UPSI

Any person in receipt of UPSI pursuant to a “Legitimate Purpose” shall be considered an “insider” for purposes of this policy and due notice shall be given to such persons which would inter alia include the following:-

- (i) The information shared is in the nature of UPSI.
- (ii) To maintain confidentiality of such UPSI and not to disclose such UPSI except in compliance with Insider Trading Regulations.
- (iii) Not to trade in securities of the Company while in possession of UPSI.
- (iv) The recipient shall obtain the Company’s prior written consent in case the information provided to such recipient is to be used by such recipient for a purpose other than the Legitimate Purpose for which the Company had provided the UPSI and such other purpose is also a Legitimate Purpose.

6. Trading when in possession of UPSI

When a person who has traded in securities has been in possession of UPSI, his trade(s) would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

7. Maintenance of Digital Database

The Company shall maintain a structured digital database of those persons who required to handle UPSI, as required under the Insider Trading Regulations. The database shall *inter-alia* contain the nature of UPSI, names of such persons who have shared the information and also the names of the persons or entities with whom the information is shared under the Insider Trading Regulations along with the Permanent Account Number (“PAN”) or any other identifier authorized by law where PAN is not available. Further, such database shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

8. Penalties and Fines applicable in case of violation of the Policy

Any sharing of UPSI, other than in compliance with this Policy and the Insider Trading Regulations, would be construed as a violation. The onus lies on the insider to prove to the contrary.



In case of any violation of this Policy, disciplinary action would be taken by the Company. The Company shall also inform SEBI about the violation.

9. Policy Adherence Responsibility

The responsibility for adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient of the UPSI.

10. Miscellaneous

The Board of Directors, the Compliance Officer and any other person authorised by the Board shall be empowered to do necessary modification in the Policy to meet the legal requirements notified by the regulator and such change shall be effective from such date that the Board/authorised person may notify in this behalf.

Further, the Board of Directors may note such change in Code of Conduct at the subsequent Board Meeting.
