



May 30, 2025

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
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Sub: Intimation – Updated Investor Presentation in connection with the audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the updated Investor Presentation in connection with the audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025.

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

This is for your information and records.

Thanking You,

Yours sincerely,

For Yatra Online Limited

Darpan Batra

Company Secretary and Compliance Officer

M. No. A15719

Encl.: as above

Yatra Online Limited

www.yatra.com

Registered Office:

Unit No. B-2/101, 1st Floor, Marathon Innova Building,
Marathon Nextgen Complex, B-Wing, G. Kadam Marg,
Opp. Peninsula Corporate Park, Lower Parel (West),
Mumbai-400013, Maharashtra.
T: +91 22 44357700

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



Yatra Online Limited

Investor Presentation

Q4-FY25 and FY25

Disclaimer (1/2)



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FINANCIAL PERFORMANCE

Q4-FY25/FY25

Q4-FY25 Financial Performance



Gross Booking	Revenue from Operations	Revenue less Service Cost (Gross Margin)	Adjusted EBITDA	EBITDA	Net Profit
INR 18,663 Mn	INR 2,190 Mn	INR 1,094 Mn	INR 251 Mn	INR 232 Mn	INR 152 Mn
(6)% YoY	103% YoY	28% YoY	62% YoY	114% YoY	173% YoY

EBITDA Margin	PAT Margin	Diluted EPS	Total Transactions ('000)	Air Pax ('000)	Corporate Client Wins*
21%	7%	INR 0.97	1,615	1,248	35
			(27)% YoY	(31)% YoY	INR 1,430 Mn

*Expected annual volume of business

FY25 Financial Performance



Gross Booking	Revenue from Operations	Revenue less Service Cost (Gross Margin)	Adjusted EBITDA	EBITDA	Net Profit
INR 70,733 Mn	INR 7,914 Mn	INR 3,875 Mn	INR 667 Mn	INR 558 Mn	INR 366 Mn
(7)% YoY	87% YoY	15% YoY	25% YoY	105% YoY	912% YoY

EBITDA Margin	PAT Margin	Diluted EPS	Total Transactions ('000)	Air Pax ('000)	Corporate Client Wins*
14%	5%	INR 2.33	6,932	5,269	148
			(20)% YoY	(24)% YoY	INR 7,475 Mn

*Expected annual volume of business

Q4-FY25 and FY25 Financial & Operational Highlights

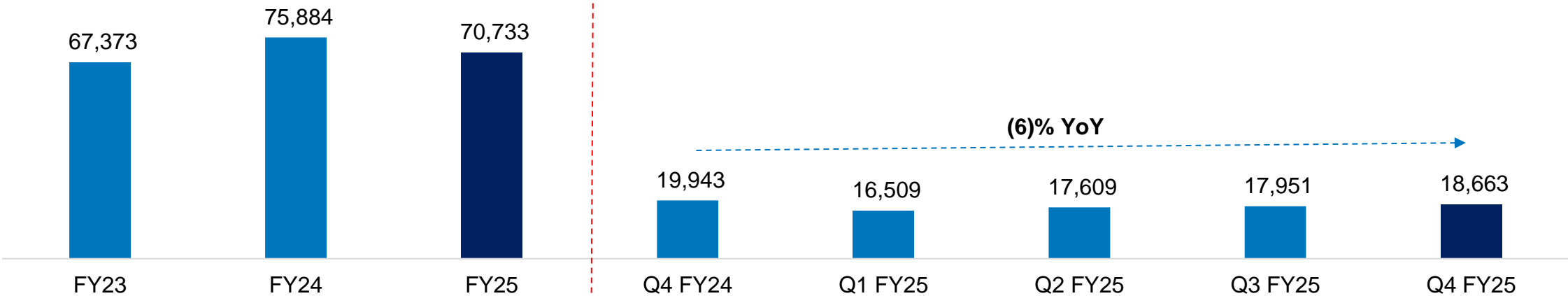


- Revenue from operations grew by 103% YoY to INR 2,190 million in Q4 FY'25, with continued momentum across key segments, including for a large part the Hotels and Packages business (up 24% YoY) and contribution from the MICE segment. Our full year Revenue grew by 87% YoY to INR 7,914 million in FY'25. The results for the quarter also include contribution from Globe All India Services Limited (GAISL), which was acquired back on September 11, 2024.
- Revenue less Service Costs (RLSC) (Gross Margin) grew 28% YoY to INR 1,094 million in Q4 FY'25 demonstrating the strength of our diversified business model and full year gross margin increased by 15% YoY to INR 3,875 million in FY'25.
- Adjusted EBITDA surged 62% YoY to INR 251 million in Q4 FY'25, reflecting our disciplined focus on profitable growth and cost optimization and full year adjusted EBITDA margin increased by 25% YoY to INR 667 million in FY'25.
- As a result of the foregoing factors, our profit was up 173% YoY to INR 152 million in Q4 FY'25 and full year profit up by 912% YoY to INR 366 million in FY'25.
- Yatra continued to expand its corporate client base and closed 35 new corporate accounts during the quarter with potential annual billing of INR 1,430 Million.
- Yatra's cash and cash equivalent and term deposit stands at INR 1,906 million as on 31st March 2025 and our gross debt has reduced from INR 638 million as on 31st March 2024 to 546 million as on 31st March 2025.
- Yatra has generated cash flow from operations of INR 73 million during the current year as compared to cash used in operations of INR 1,424 million in FY'24.

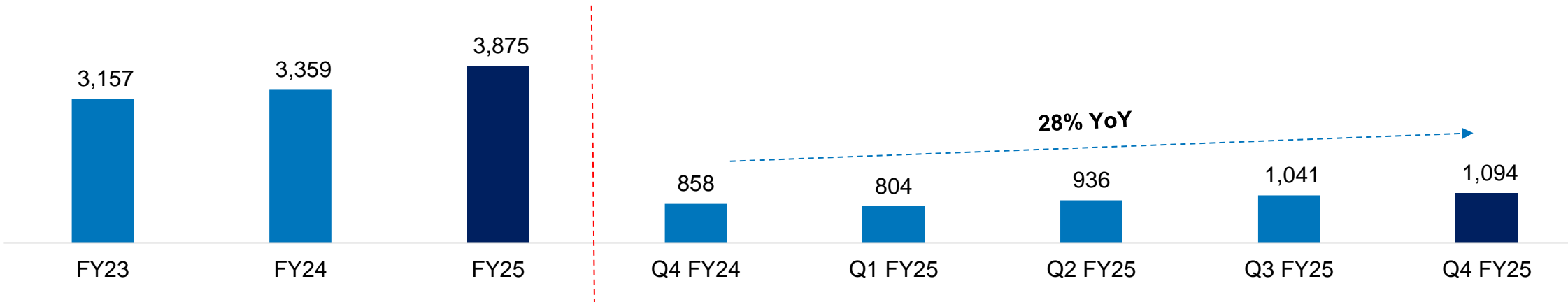
Historical Performance Trending (1/5)



Gross Bookings (INR Million)



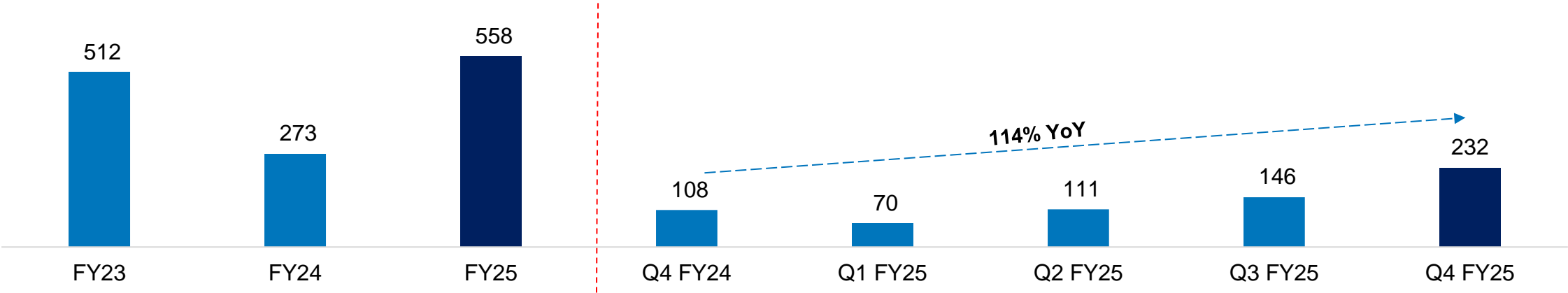
Revenue Less Service Cost (Gross margin) (INR Million)



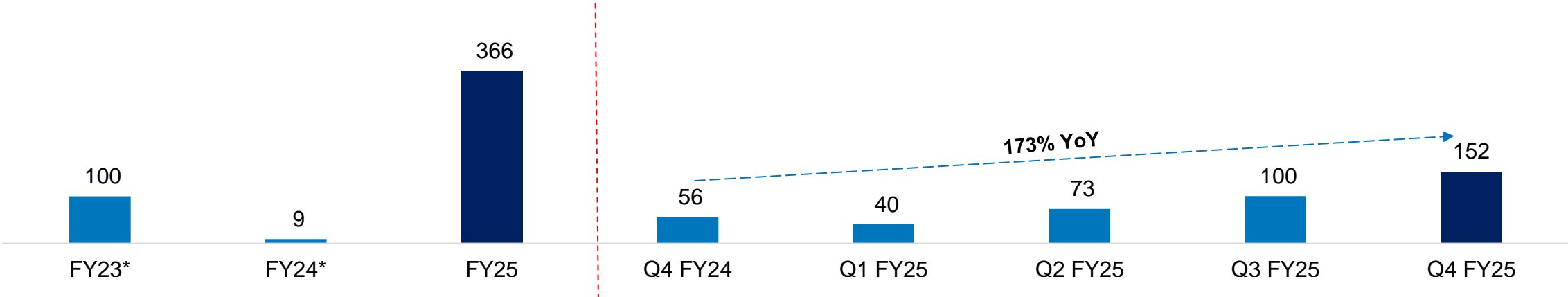
Historical Performance Trending (2/5)



EBITDA (INR Million)



PAT (INR Million)

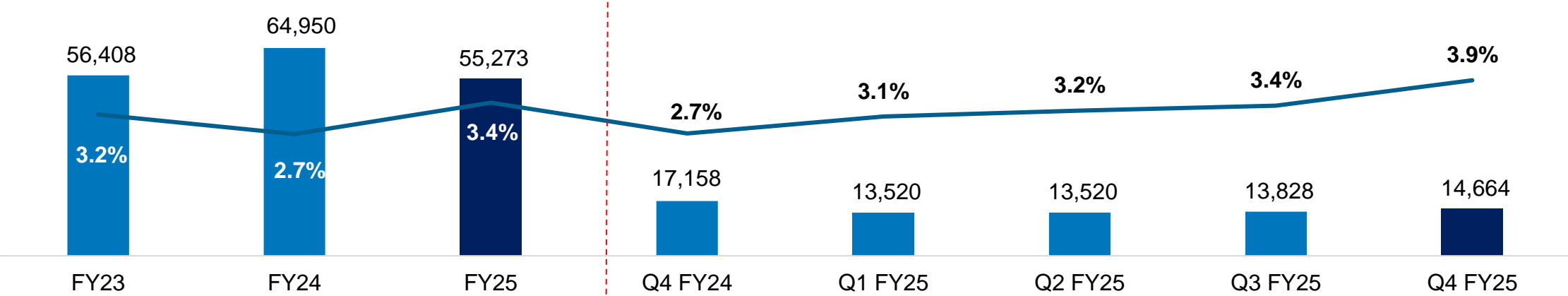


*excluding listing expenses

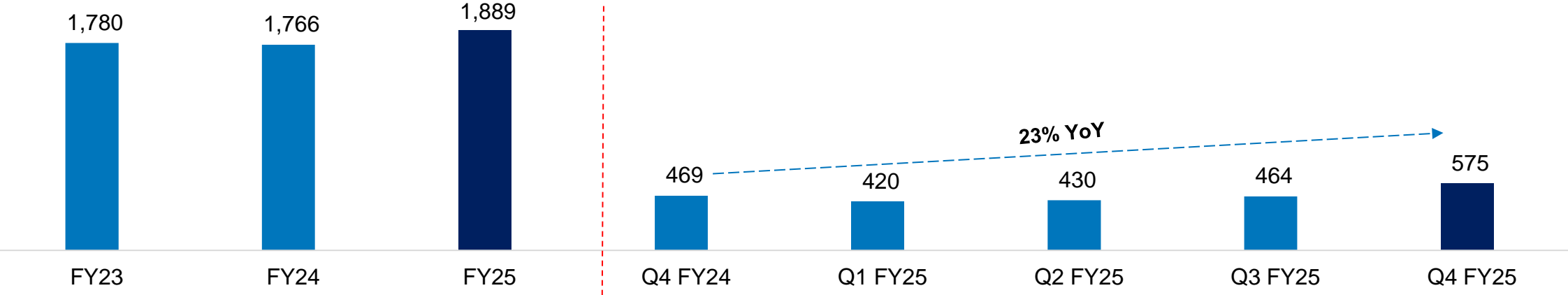
Historical Performance Trending (3/5)



Gross Air Bookings (INR Million) and Gross margin %



Air - Revenue Less service cost (Gross Margin) (INR Million)

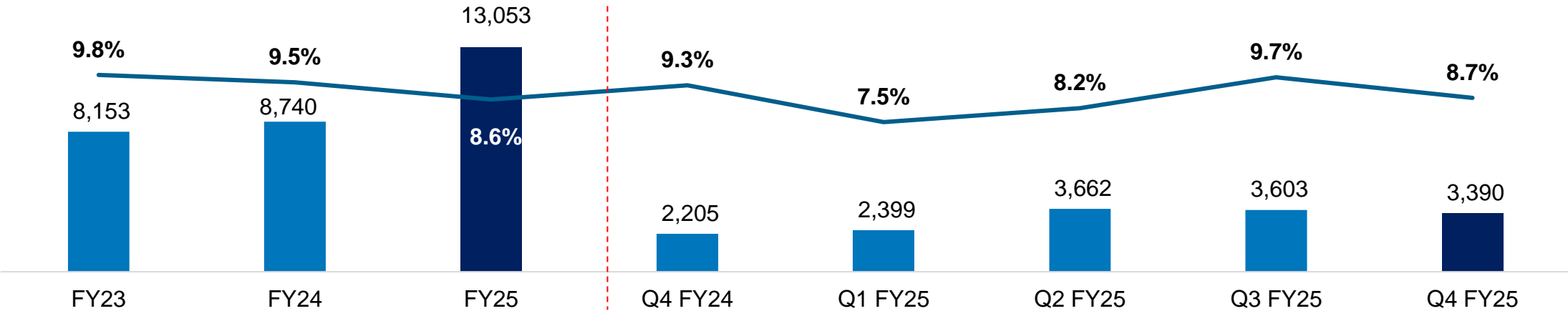


*Gross margin % - Gross margin (Revenue from operation less service cost) divided by Gross bookings

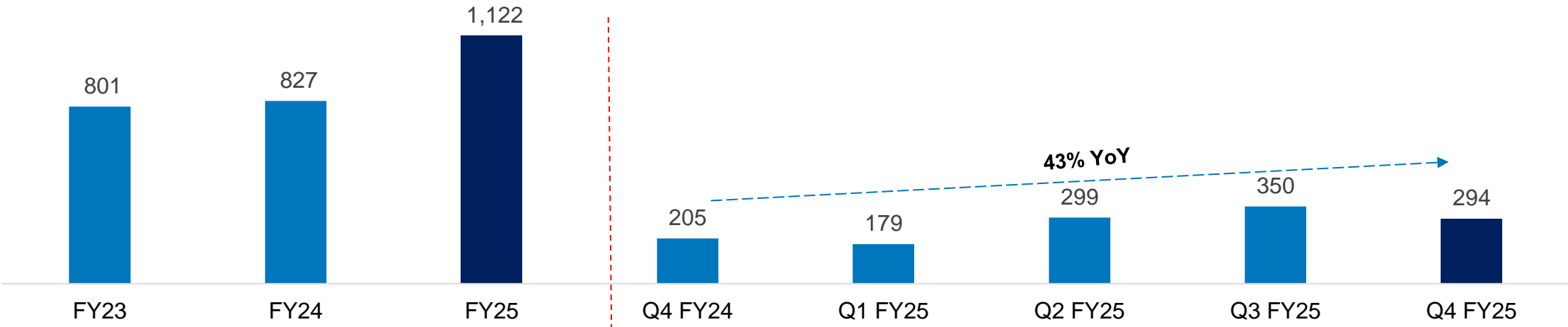
Historical Performance Trending (4/5)



Gross H&P Bookings (INR Million) and Gross Margin %



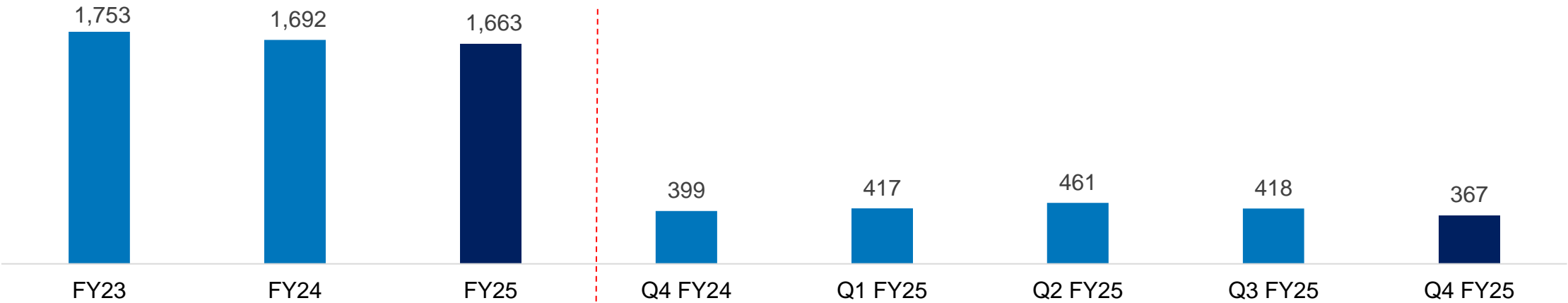
H&P - Revenue Less service cost (Gross Margin) (INR Million)



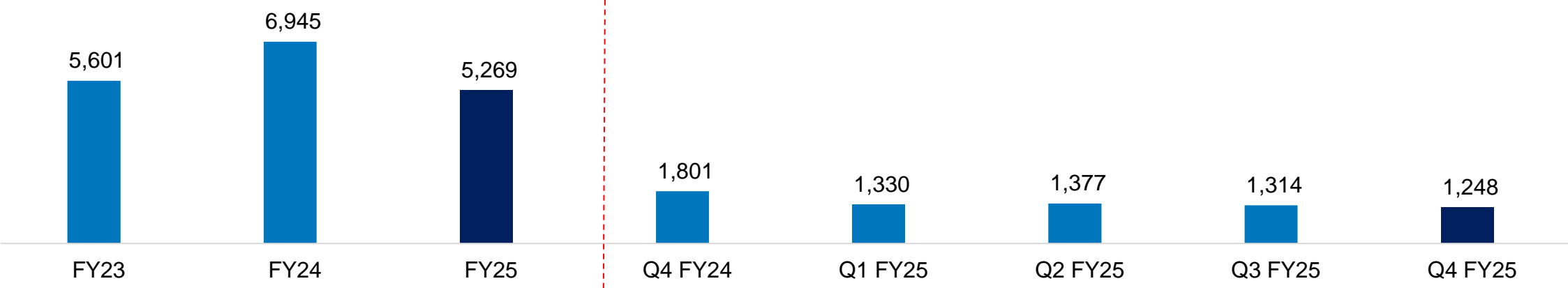
Historical Performance Trending (5/5)



Hotel Room Nights ('000)



Air Passenger Volumes ('000)



Financial KPIs trends



PARTICULARS (INR Mn)	FY'23	FY'24	FY'25	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25
Gross bookings	67,372	75,884	70,733	19,943	16,509	17,609	17,951	18,663
Air Ticketing	56,408	64,950	55,273	17,158	13,520	13,260	13,828	14,664
Hotel & Package	8,153	8,740	13,053	2,205	2,399	3,662	3,603	3,390
Other services	2,811	2,194	2,407	580	590	688	520	609
Gross booking Mix %	100%	100%	100%	100%	100%	100%	100%	100%
Air Ticketing	84%	86%	78%	86%	82%	75%	77%	79%
Hotel & Package	12%	12%	18%	11%	15%	21%	20%	18%
Other services	4%	3%	3%	3%	4%	4%	3%	3%
Gross take	5,578	5,857	5,334	1,568	1,226	1,363	1,370	1,375
Air Ticketing	4,335	4,539	3,552	1,247	882	886	858	926
Hotel & Package	1,065	1,139	1,473	289	277	400	438	357
Other services	178	179	310	32	66	77	75	92
Gross take %	8.3%	7.7%	7.5%	7.9%	7.4%	7.7%	7.6%	7.4%
Air Ticketing	7.7%	7.0%	6.4%	7.3%	6.5%	6.7%	6.2%	6.3%
Hotel & Package	13.1%	13.0%	11.3%	13.1%	11.6%	10.9%	12.2%	10.5%
Other services	6.3%	8.2%	12.9%	5.5%	11.2%	11.1%	14.4%	15.1%
Discounts	2,842	3,104	2,030	866	564	562	486	417
Air Ticketing	2,555	2,773	1,663	778	462	456	394	351
Hotel & Package	264	312	351	84	98	101	88	63
Other services	23	19	16	4	4	5	4	3
Gross Margin	3,157	3,359	3,875	858	804	936	1,041	1,094
Air Ticketing	1,780	1,766	1,889	469	420	430	464	575
Hotel & Package	801	827	1,122	205	179	299	350	294
Other services	154	161	294	28	62	72	71	89
Other operating revenue	422	606	571	155	143	136	157	136
Gross Margin %	4.7%	4.4%	5.5%	4.3%	4.9%	5.3%	5.8%	5.9%
Air Ticketing	3.2%	2.7%	3.4%	2.7%	3.1%	3.2%	3.4%	3.9%
Hotel & Package	9.8%	9.5%	8.6%	9.3%	7.5%	8.2%	9.7%	8.7%
Other services	5.5%	7.3%	12.2%	4.8%	10.5%	10.4%	13.7%	14.6%

Quarterly Consolidated Financial Performance



PARTICULARS (INR Mn)	Q4-FY25	Q4-FY24	YoY
Revenue from Operations (A)	2,190	1,077	103%
Revenue less service cost (B)	1,094	858	28%
Other Income* ('C)	61	49	24%
Operating Expenses* (D)	904	752	20%
Adjusted EBITDA (E = B+C-D)	251	155	62%
Adjusted EBITDA Margin (%) (F= E/B)	23%	18%	
ESOP cost** (G)	19	47	(59%)
EBITDA (H = E -G)	232	108	114%
EBITDA Margin (%) (I = H/B)	21%	13%	
Finance Cost	33	66	(50%)
Depreciation	100	53	88%
Finance Income	35	65	(46%)
PBT (J)	134	54	148%
Tax	(19)	(2)	(946%)
PAT (K)	152	56	173%
PAT Margin (%) (L= K/A)	7%	5%	
Other Comprehensive (loss)/ Income	(1)	(3)	(76%)
Total Comprehensive Income/(loss)	151	53	187%
Diluted EPS (INR)	0.97	0.36	169%

* 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

Full Year Consolidated Financial Performance



PARTICULARS (INR Mn)	FY'25	FY'24	YoY
Revenue from Operations (A)	7,914	4,223	87%
Revenue less service cost (B)	3,875	3,359	15%
Other Income* ('C)	114	102	11%
Operating Expenses (D)	3,322	2,928	13%
Adjusted EBITDA (E = B+C-D)	667	534	25%
Adjusted EBITDA Margin (%) (F= E/B)	17%	16%	
ESOP cost** (G)	109	207	(47%)
Listing expenses (H)		54	(100%)
EBITDA (I = E -G - H)	558	273	105%
EBITDA Margin (%) (J = I/B)	14%	8%	
Finance Cost	102	246	(58%)
Depreciation	309	197	57%
Finance Income	205	157	30%
PBT (K)	351	(13)	2808%
Tax	(14)	32	(145%)
PAT (L)	366	(45)	912%
PAT Margin (%) (M= L/A)	5%	(1%)	
Other Comprehensive (loss)/ Income	(3)	(6)	(49%)
Total Comprehensive Income	363	(51)	811%
Diluted EPS (INR)	2.33	(0.33)	806%

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

** ESOP cost is not dilutive to YOL shareholding

Full Year summarized cash flow



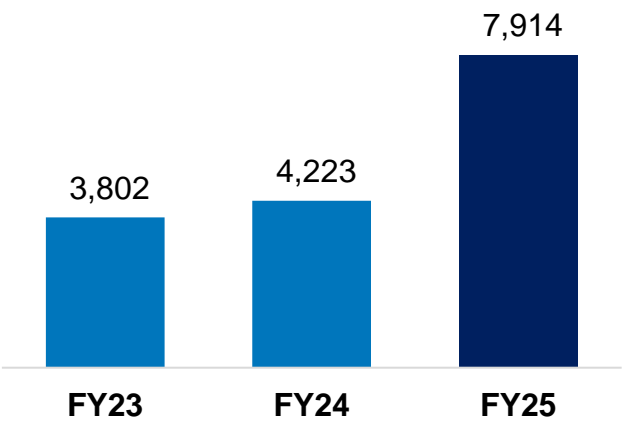
Particulars (INR Million)	FY'25	FY'24
Profit before tax	351	-13
Non Cash and Non operating	121	42
Cash flow from operations before working capital	473	29
Deployment in Working Capital*	-400	-1,453
Cash flow from/(used in) operations	73	-1,424
Acquisition of business	-1,290	
Investing in other activities*	1,268	-2,337
Financing Activities	-1,022	4,663
Change in cash and cash equivalents	-971	901
Opening cash and cash equivalents	1,401	469
Effect of exchange differences	65	31
Closing cash and cash equivalents	495	1,401
Term Deposits	1,411	2,758
Closing cash and cash equivalents including term deposits	1,906	4,159

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

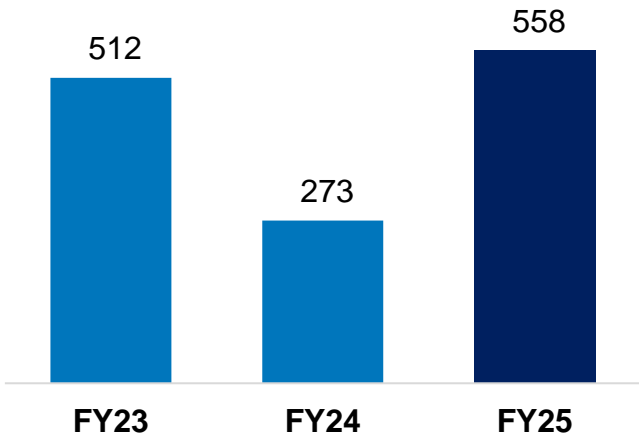
Consolidated Historical Financial Performance



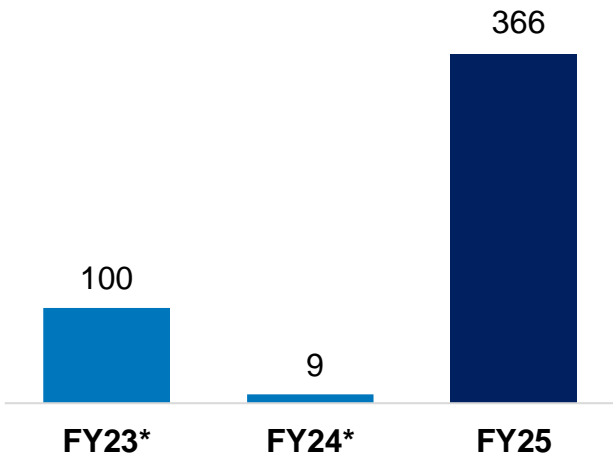
Revenues (INR Mn)



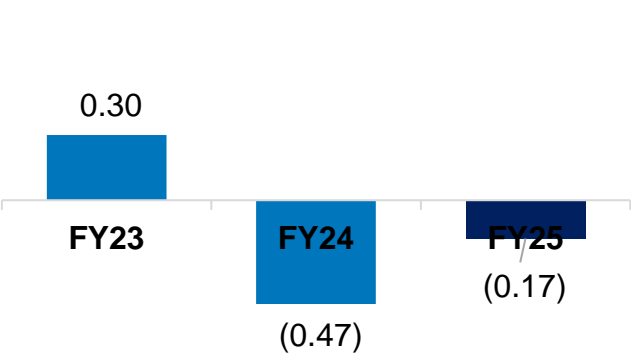
EBITDA (INR Mn)



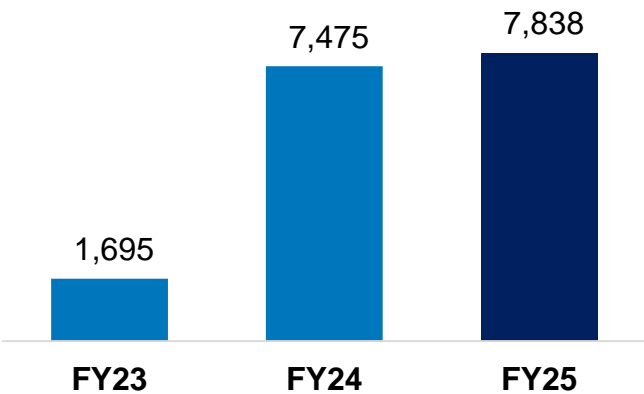
PAT (INR Mn)



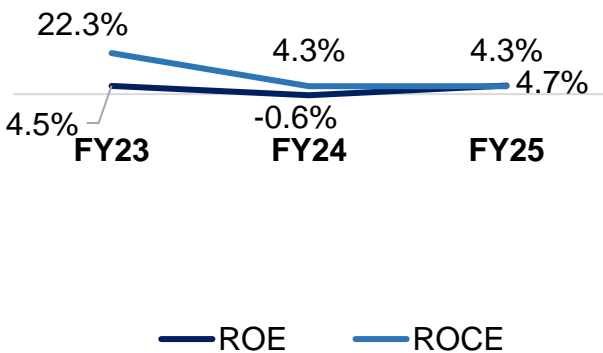
Net Debt to Equity Ratio (x)



Net worth (INR Mn)



ROE and ROCE (%) **excluding listing expenses*





Key Developments In FY25

Globe Travels Acquisition Key Benefits and Synergies



Expanded Market Share:

- 40% increase in corporate customer base
- Enhanced positioning with suppliers for better terms



Cross-Selling Opportunities:

- Minimal overlap in customer base
- Potential to cross-sell hotels, expense management, and travel solutions



Synergistic Benefits:

- Integration of Yatra's Corporate Self Booking Platform
- Increased efficiencies and reduced costs for Globe's clients
- Margin expansion potential through realized synergies



MICE Expertise:

- Strengthens Yatra's capabilities in Meetings, Incentives, Conferences, and Exhibitions (MICE) and makes the combined entity one of the leading players in MICE by volume of business

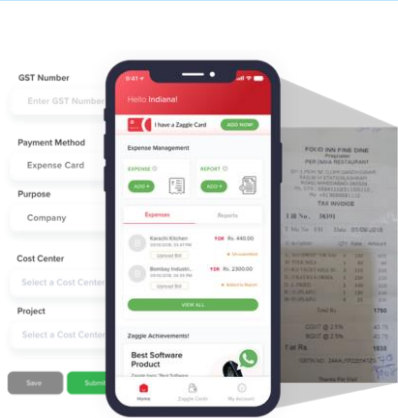


RECAP - Expense Management Solution

Gen AI-powered Expense Management for SMEs and Large Enterprises

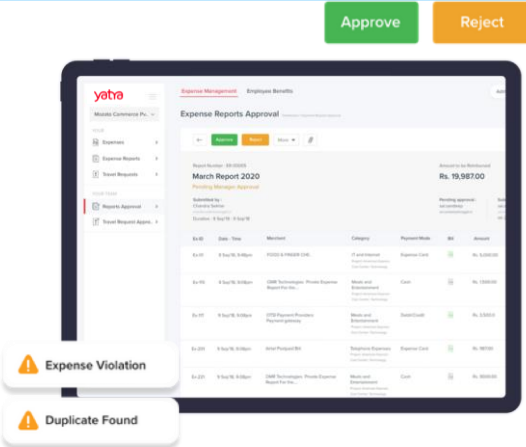


SUPPORTING BUSINESSES TO MANAGE EMPLOYEE TAX BENEFITS AND EXPENSES AT ONE PLACE



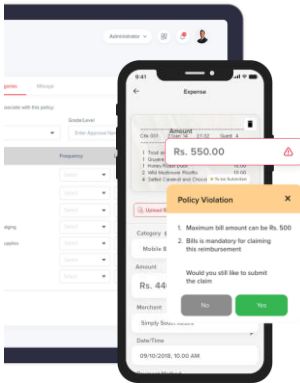
Automatic expense reporting

- OCR converts printed text to data
- Prepaid cards and mobile app enable instant reimbursements.
- Forward Email receipts to automatically initiate the reimbursement process.



Approve expenses in real-time

- Review and Approve / Reject with a click
- Filter and view the reports based on requirement
- View / Download Bills of the expense
- See the list of Reports awaiting your approval



Compliance with Company policies made easy

- Define your expense policies & approval settings once and automate the rest
- Greater control results in reduced expenditure, saving time for approvers and the finance team.

7x
Faster Processing of Expenses

96%
Reduction in Paperwork

100%
Visibility and Control over expenditure

>50%
Increase in employee productivity

100%
Digitization of expenses

AI bots – Bringing Intelligence To Corporate Travel



AI Chatbot

- Now live across our entire corporate customer base, our AI-powered travel assistant delivers a seamless post-booking experience.
- Key capabilities include:
 1. Displaying upcoming trips in real time
 2. Cancelling air bookings with instant policy and refund visibility
 3. Sharing e-tickets and travel policy details on demand.
- Voice-enabled in 200+ languages, the chatbot ensures accessibility for a diverse, global user base.
- Future roadmap includes integration with calendar apps, predictive rebooking, and automated trip approvals.

Email Bot

- Automatically analyzes inbound emails to identify travel-related requests and generates personalized flight recommendations tailored to the customer's corporate travel policies—all within the CRM environment.
- Leverages real-time data to populate dynamic, policy-compliant options, along with clickable links for additional itineraries and fare classes. This reduces manual intervention, accelerates response times, and improves booking accuracy for travel admins and employees alike.
- Currently active with a select group of enterprise clients, the engine is undergoing continuous optimization through feedback-driven iterations to enhance reliability, user experience, and CRM integration.
- A full-scale nationwide rollout across India is planned for the near future, targeting improved productivity, cost control, and traveler satisfaction at scale.

- On 12th August 2024, the Board of Directors of Yatra Online Limited approved a Composite Scheme of Amalgamation (“Scheme”) involving Yatra Online Limited (the “Amalgamated Company”) and its six wholly-owned subsidiaries (collectively referred to as the “Amalgamating Companies”). The primary objective of this amalgamation is to simplify management, operational, and corporate structures, thereby enhancing efficiencies and generating synergies.
- The management of Yatra Online Limited believes that, among other benefits, the amalgamated entity will achieve greater operational and economic efficiency. This will be accomplished through the pooling and more effective utilization of combined resources, reducing overhead costs and expenses, achieving economies of scale, eliminating duplication of work, and rationalizing compliance requirements.
- The Scheme was filed with the Hon'ble National Company Law Tribunal, Mumbai (“NCLT”) for requisite approvals. NCLT has, vide its order dated February 07, 2025, allowed the first motion application filed by the Yatra Online Limited and accordingly, the Yatra Online Limited has filed the second motion application with the NCLT for approval and is currently pending. The Scheme is subject to additional requisite approvals/consents, as may be required in this regard.



About Yatra

Business Overview

Zero to billion \$ TTV in 10 years

- Founded in 2006 having a long demonstrable history of **building scalable businesses**
- Go-to-market strategy that **spans the entire value chain of travel** and hospitality covering B2C and B2B segments
- Yatra's multi-channel approach is a competitive advantage in the emerging Indian market

Largest corporate travel player in India

- Customer base of **over 1,300 large corporates** with addressable employee base of 9+ million employees
- **Well diversified corporate customer base**

Integrated Corporate Tech player in India

- Real-time and **Integrated Tech Platform** that meets all the needs of corporate travelers in a seamless way
- Accessible through Desktop & Mobile apps.

Superior Corporate Governance

- **Experienced management team and strong corporate governance** comprising industry executives with deep roots in the travel industry with **90+ years** of accumulated experience
- Experience of being a NASDAQ listed company and managing public shareholders

Key Highlights



1

Unique “go-to-market” strategy that spans across the entire value chain of travel and hospitality

- Largest Corporate travel services provider;
- One of the largest OTA

Comprehensive and scalable Tech platform providing seamless customer experience

5

2

Corporate Business –
Driven by deep tech capabilities and customer stickiness

Strong Corporate Governance and seasoned management team with proven execution capabilities

6

3

Scaled Up B2C business –
Yatra one of the most well recognized travel brands in India

Multiple growth levers to deliver sustainable growth

7

4

Emerged Stronger Thru Covid –
Poised for Margin Expansion

Unique Multi channel approach



While other Indian OTAs focus mainly on the B2C segment, we deliver a full suite of leisure and corporate offering that enables us to target travelers holistically and get better leverage on customer acquisition and technology cost

The Yatra Platform

B2B - Corporate

**Focus on the “right demographics”
- the business traveler, India’s main consuming class**

~\$42 B

Corporate travel
industry market⁽³⁾

<10%

Online penetration for
corporate travel⁽⁴⁾

~90%

Offline consumer
travel market⁽⁶⁾

>1,300

Corporate clients⁽⁵⁾

B2C

**Leverage our brand and business footprint to grow
our B2C business**

~\$27 B

Consumer travel
Industry market⁽¹⁾

~43%

Online travel market
penetration of total⁽¹⁾

~15.6 M

Consumers⁽²⁾

(1) Research done by VIDECA in 2024 sizing the India travel market.

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

(3) IMARC India Business Travel Market Report

(4) Management estimates for India online penetrations for corporate travel

(5) Count as of March 31, 2025

(6) Phocuswright Offline Market percentage for Air & Hotels for 2017E in India consumer market

India's Leader in B2B Travel



- **19 years of travel experience** with 10 years of specialization in Corporate Travel
- **India's leading B2B Corporate platform** by total spend and number of customers
- **Proprietary end-to-end digital solution** powering an omni-channel service platform
- **Real-time and Integrated SaaS Platform** that meets all the needs of corporate travelers in a seamless way
- **Customer base of >1,300 large corporate customers** with addressable employee base of 9+ million employees
- **Highly diversified customer base**
- **Customer touchpoints** include website, mobile applications, travel agents and call centers

Industry overview

US\$42B Indian Corporate Travel Market Size (IMARC)	13,000+ Total Corporate Customers
700,000+ SMEs	~10% Online penetration for corporate travel market

Yatra Overview

~58K SME customers ⁽¹⁾	~97% Customer Retention ⁽¹⁾
>1,300 Corporate Customers ⁽¹⁾	73% of Top 100 Customers with tenure > 5 years
~55K Travel Agents ⁽¹⁾	80% of Top 100 Customers with tenure > 3 years

1. Data as of 31 March 2025

1 One of India's Largest OTA Platform



- Yatra is one of the most well recognized travel brands in the country, having won numerous awards
- A one-stop-shop for customers leisure travel needs
- ~81% of our total traffic comes from direct and organic channels – testament to our strong brand recall
- Comprehensive and scalable tech platform providing seamless customer experience
- **Customer touchpoints** include website, mobile applications, retail stores and call centers
- Largest platform among all Indian OTAs with ~80k domestic hotels and homestays contracted in ~1497 cities, with strong presence across Tier II & III cities
- Supplier of choice for Hotel inventory to other players in the industry including Domestic & International OTA's and B2B players.

Industry

US\$27B

Online Travel Market Size (VIDEC)

~38%

Online penetration for Air and Hotel

Yatra Overview

~15.6M

Registered Customers⁽¹⁾

~59%

Business from Repeat Customers⁽³⁾

~106M (24% YoY)

Total Consumer Visits⁽²⁾

~41%

Business from New Customers⁽³⁾

~80K

Largest Hotel Listings among all OTAs⁽³⁾

~81%

Direct and Organic traffic⁽³⁾

~21M

Mobile App Downloads

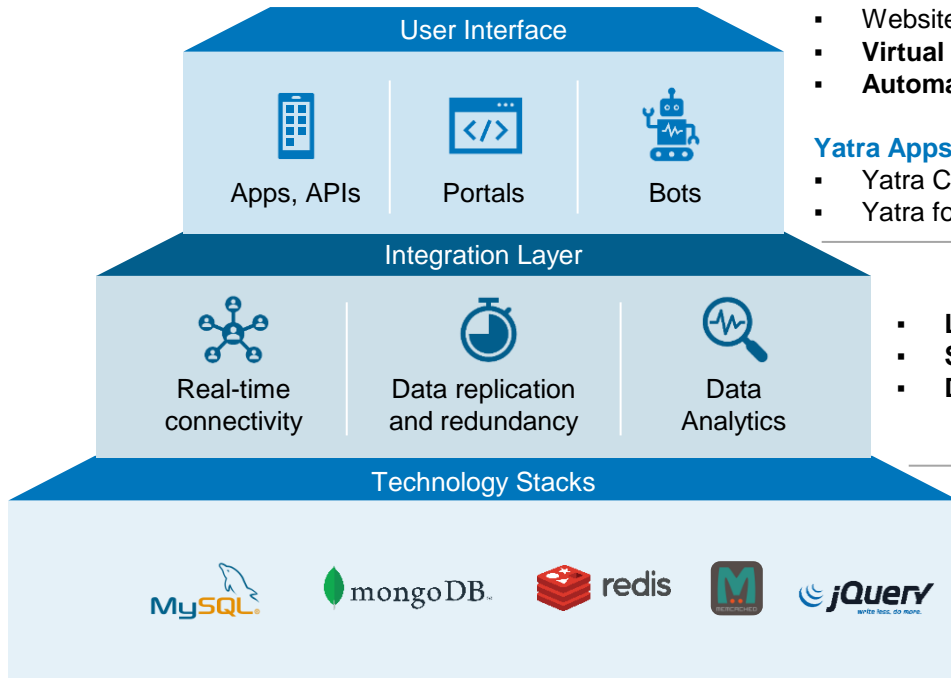
97.3%

Booking Success rate⁽³⁾

(1) Cumulative as of March 31, 2024; does not include data for B2B businesses (2) For the period April 2023 to March 2024 (3) For the period Fiscal year FY24

Comprehensive and Scalable Tech Platform Providing Seamless Customer Experience

Dedicated team with domain expertise focused on evolving technologies



- Website and mobile app that have **exploring, searching** and **booking capabilities**
- Virtual assistance** for real-time customer assistance
- Automated technology** for customer refunds, seat and meal bookings

Yatra Apps:

- Yatra Consumer app and Yatra web check in app
- Yatra for Business

- Links suppliers' systems** and delivers **real-time** availability and pricing information
- Streamlined software** across all distribution channels - B2B, B2C, Web & Mobile
- Data analytics capabilities** to offer personalized experience to customers

- Single data center with cloud-based back-up:
 - Ability to **restore all site operations within 48 hours** in case of complete shut down
 - Supports traffic spike of 4.5x** across travel categories

Yatra has invested heavily in developing a secure, advanced and scalable Technology Infrastructure

Management Team



Dhruv Shringi

Whole-time Director and CEO

- 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



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



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 & accounts role including as CFO



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



Darpan Batra

Company Secretary

- Previously associated with Punj Lloyd Limited
- He holds a bachelor's degree in law from the University of Delhi

- 90 years of accumulated Senior management team experience
- Previous team experience with

ebookers.com

ARTHUR
ANDERSEN



Professionally managed company by seasoned travel professionals



Key levers driving business growth

Levers to deliver sustainable growth

1

Sticky Corporate Business

- Market Leader in large Corp Travel Management Segment
- High Retention rates driven by deep Tech Integration
- Self book platform leads to higher operating leverage
- Best in Class Corp Travel Management Platform

2

Strong Brand Recall

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

3

Ability to cross-sell to large corporate base

- Other Travel Products like Hotels, Cabs, Insurance, etc and software services eg. Expense Management Solutions
- Personnel Travel for Employees

4

Industry Leading Supply of domestic hotels

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

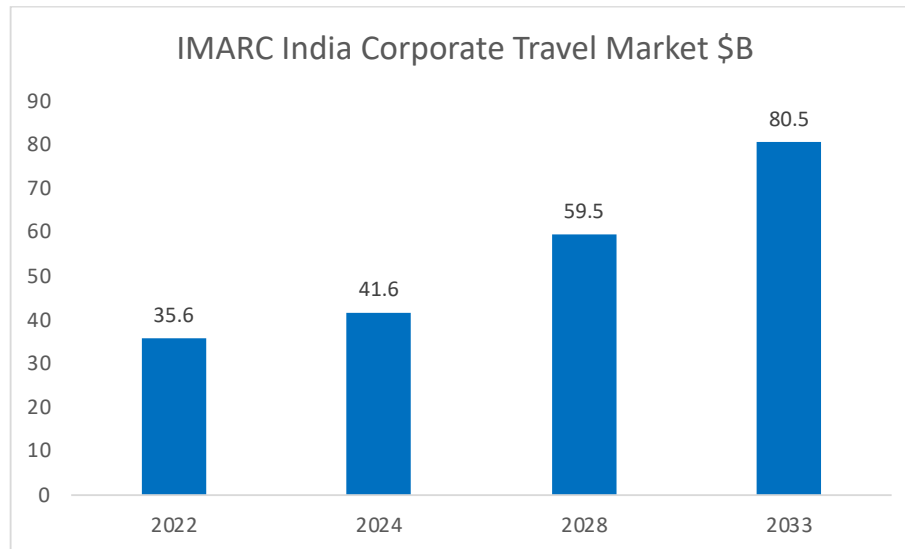


Yatra Corporate Business

Highly fragmented Corporate travel market, Massively Underpenetrated – Yatra largest player



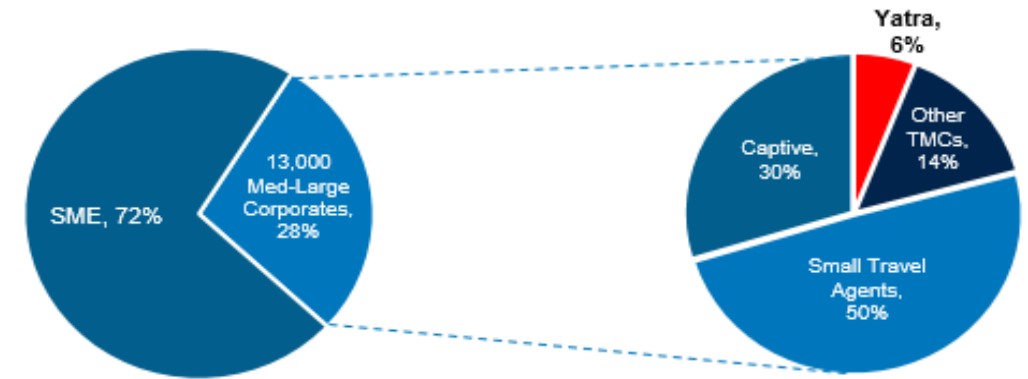
India Total Corporate Travel Market (\$Bn)



India Corporate Travel Market Size at \$42B in 2024 expected to double by 2033

- **GDP growth:** RBI projects 6%+ growth in GDP for India in FY25, implying higher business activity, and related travel
- **GST implementation:** ~10 Mn companies in India with registered GSTIN - greater scope for organized TMCs
- **Growth in MICE:** High margin (~20%) & high demand frequency; expected growth in off-sites, dealer meets. Yatra now positioned as a leader in MICE

Highly Fragmented Corporate Travel Market



Highly fragmented market shifting towards online & organized segment

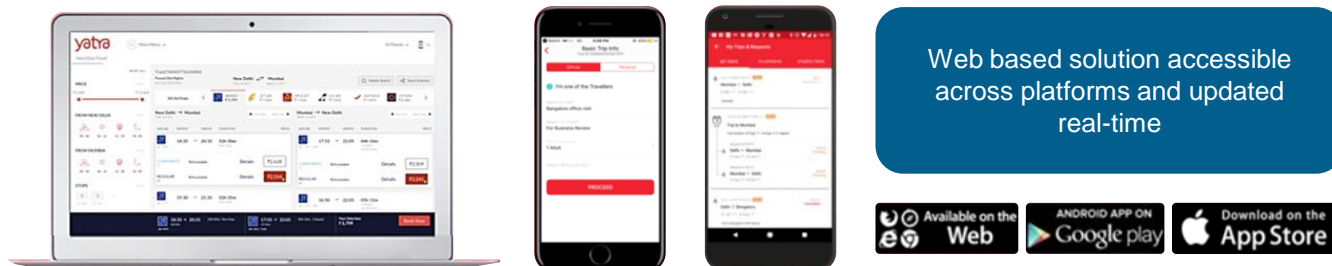
- Extremely fragmented and a large population of corporates are handled in an analog, inefficient manner with no digitization
- Top 13k companies account for 28% of volume
- Yatra is the largest player with 6% share of the 13,000 Mid-Large Enterprises

Note: The above is based on management estimate and VIDECON India Travel Market report published in 2025

Corporate Business – Driven by Deep Tech Capabilities and Customer Stickiness

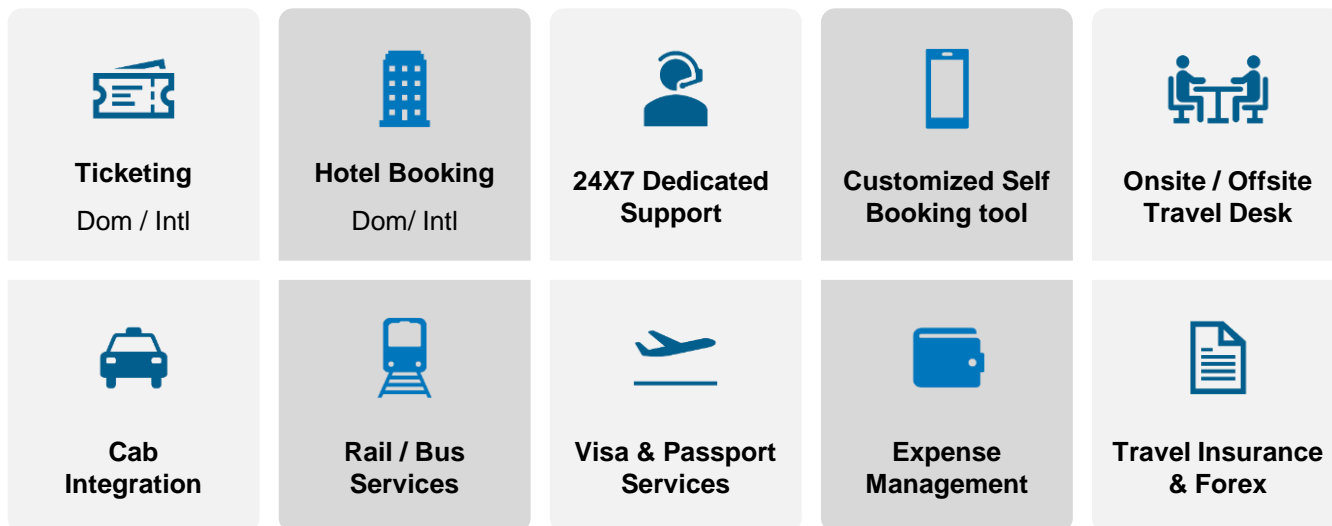


Multi platform-based cloud system



- **User Friendly** Self Booking Platform
- **~97% corporate customer retention** rate
- **Cost reduction** – improving profitability for customers
- **Integrations** with major HRMIS solutions and customer ERP systems to provide end to end solution
- **Special Yatra Air Fares** and largest hotel supply in the country
- **Customizable** reports and MIS
- **VIP desk** for senior management
- Dedicated tech for **GST reconciliation**, ensuring no credit loss
- Dedicated **implementation team**, for quick go live
- Integrated **T&E solutions**, along with **expense management**
- Full bouquet of **ancillary services such as** Visa, Insurance, MICE etc.
- **24*7** Help desk
- Globalized scalable Tech platform

Corporate travel – Range of services



The Platform Delivers Compelling Value to Customers and Suppliers



What We Do for Customers



Fully integrated travel and expenses management platform

- Integrated end to end solutions enabling full travel spends visibility, cost savings and compliances
- Detailed reporting insights such as MIS, expenses summary etc.
- Ability to book multiple services such as Air, Hotels, Cabs and Rail through one common platform



Complete travel experience

- High touch, 24*7 services enabling seamless search and booking experience, change of travel plans
- VIP assistance for CXO's at airports.
- Location tracking and duty of care



Savings through Yatra exclusive supplier content

- Access to savings through Yatra Special fares for corporate customers where customers don't have direct deals with suppliers. Yatra Special / tactical fares on an average lower by 35-40% as compared to normal fares
- Access to GST invoices for both Air and hotel enabling smoother input credit availment for the customers
- Reducing environmental impact through EV based cab services and tracking of carbon emissions of flights, along with ability to offset.

What We Do for Suppliers



Wide access to different customer bases

- Access to consumer, corporate and travel agent base for the air and hotel suppliers
- Distribution reach to Tier 2 and Tier 3 locations through our tie ups with 53k + travel agents



Higher yields and sticky business

- Higher yields and more sticky business for Air and Hotels bookings as compared to consumer segment due to higher mix of corporate business
- Yields for corporate customers ~1.5x of OTA
- High return distribution channel for suppliers



Extension of supplier teams

- Act as extension of supplier marketing teams, making joint bids to corporates
- Detailed insights on various consumer trends and preferences to suppliers

"Yatra has been instrumental in significantly reducing our opex cost especially given that travel is a large part of our overall spend"

- A leading IT Services Company CFO

Access to Multiple Revenue Streams



- | | | | | | |
|---|---|---|--|--|---|
| <p>1</p> <p>Less dependency on transaction fee as compared to competitors due to higher corporate mix</p> | <p>2</p> <p>Diversified revenue base –
No customer accounting for more than 2% of total transaction value in FY25.</p> | <p>3</p> <p>Revenue mix –
~67% of revenue contributed by Air, ~28% from H&P while balance is contributed from other services such as Cabs, rail, advertisement income etc.</p> | <p>4</p> <p>Income such as Deposit incentive, Target linked bonuses and special tactical discounts, upsell etc. are received from LCCs</p> <p>Ability to grow this income further, post the funds received from India IPO.</p> | <p>5</p> <p>GDS income –
Yatra is paid a fixed fee for each booking made through the GDS system</p> | <p>6</p> <p>Revenue received from services such as advertisement, tactical partnerships with other brands, insurance etc.</p> |
|---|---|---|--|--|---|

Growing Catalogue of Loyal, Blue-Chip Customers



~97%

Corporate customer retention rate⁽¹⁾



~65%

Transactions for domestic travel done by employees of corporates on the platform



90%

of top 100 customers have tenure of 3+ years



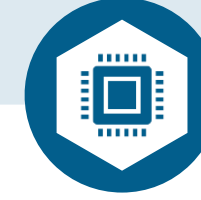
1 of 4

Top 100 listed companies in India are served by Yatra



3 of 4

Big 4 Accounting firms



3 of 5

Largest technology companies of India

(1) Data for the period April 31 2024 to March 31 2025

Cross-Sell Opportunity Driving Down Customer Acquisition Costs



Future Growth Opportunities

Cross Sell –

- 9+ Mn educated individuals employed by the corporates that we service
- Pertaining to high income service sectors such as consulting, IT and banking
- Ability to cross sell leisure travel, refer case studies alongside

SaaS opportunity –

- Significant opportunity for international expansion through our proprietary Corporate Platform Partner (CPP) program
- Partnerships signed in high growth regions such as with Nirvana Travel & Tourisr LLC in the Middle East and Sabron Tech Ltd. In Africa

Fintech opportunities –

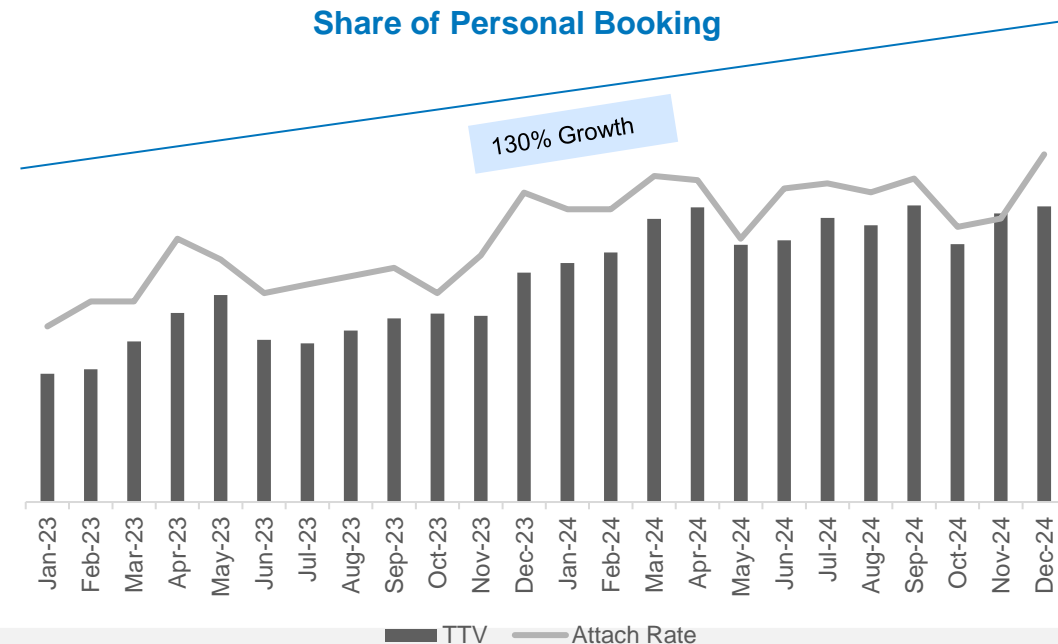
- Opportunities of partnering with banks / financial institutions to launch co branded T&E cards which will provide seamless automated transaction flow from booking to invoicing to payment to recording of transactions in the customer accounts, through integration with our expense management tool

Green Initiatives – Working towards various green initiatives such as

- Shift towards EV based cabs for Corporate customers from traditional ICE cabs
- Displaying of carbon footprint of flight options on the platform along with ability to offset the same

Cross Utilization of Corporate Tool for Personal Bookings by Employees

Share of Personal Booking



Access to personal bookings from large corporate employee base at negligible cost vs consumer business, resulting in higher profitability per booking

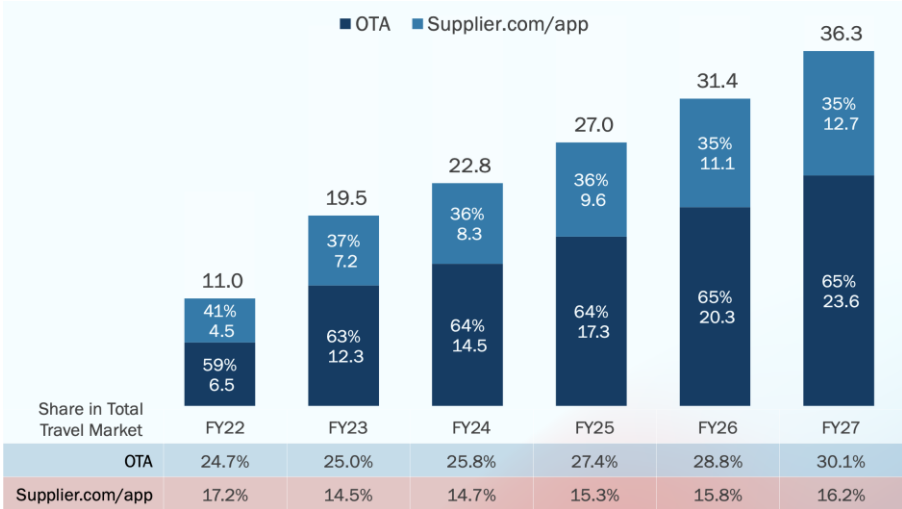


Yatra Consumer Business

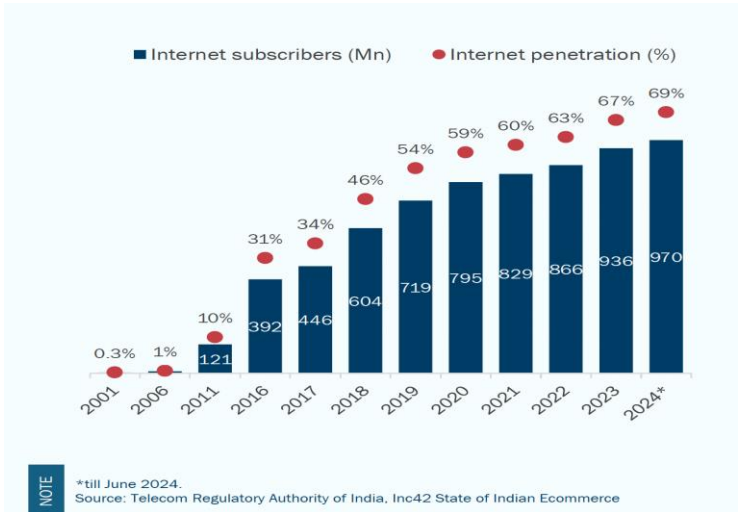
Consumer Travel Market Growing at ~2x of GDP



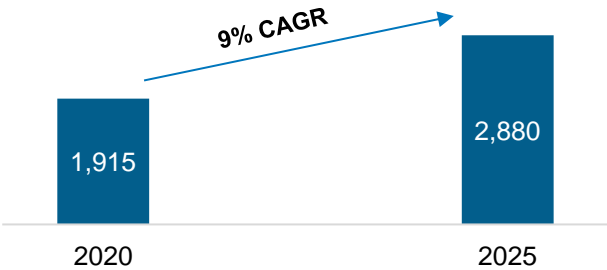
Indian Online Travel Market Projected to Grow 16% CAGR – FY25-FY27
Gross Bookings \$ Bn



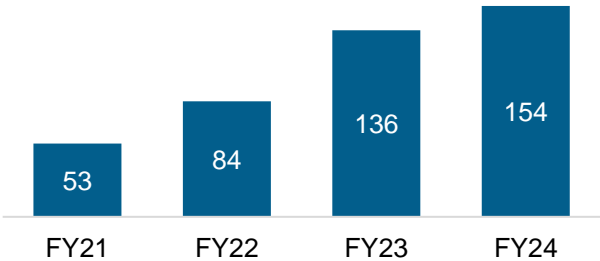
Expanding Internet Penetration (Mn) ⁽¹⁾



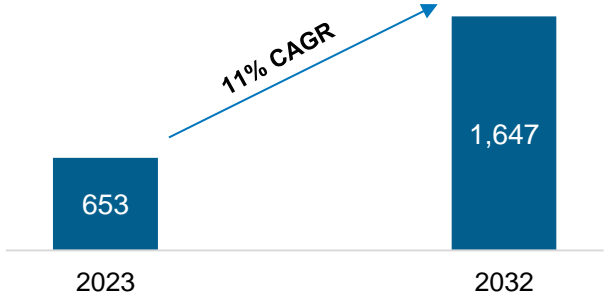
India Per Capita GDP growth rate (USD) ⁽²⁾



Recovery in Domestic Air passengers (Mn) ⁽³⁾



Growth in Indian Commercial Air Fleet ⁽⁴⁾



(1) TRAI (2) IMF (3) and (4) DGCA Hand Book

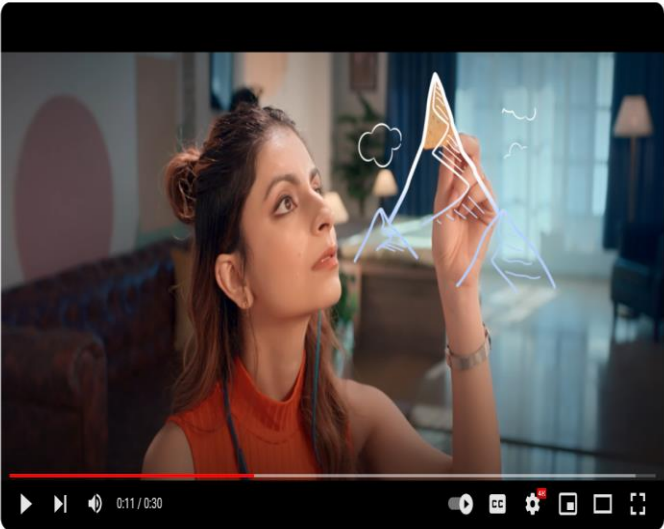
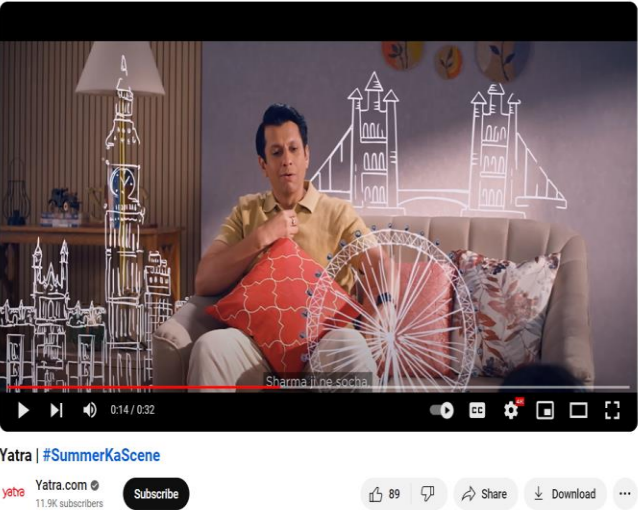
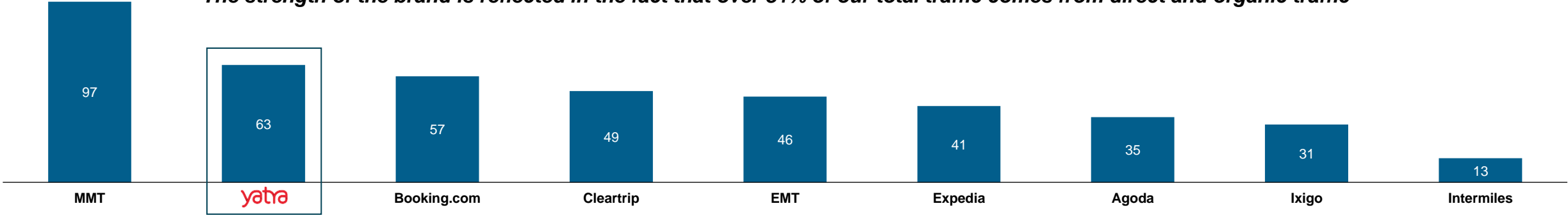
Scaled Up B2C Business – Yatra One of the Most Well Recognized Travel Brands in India



Our Leading Market Position and Operational History have led to Widescale Recognition of the “Yatra” Brand

Superior Brand Awareness

The strength of the brand is reflected in the fact that over 81% of our total traffic comes from direct and organic traffic⁽¹⁾



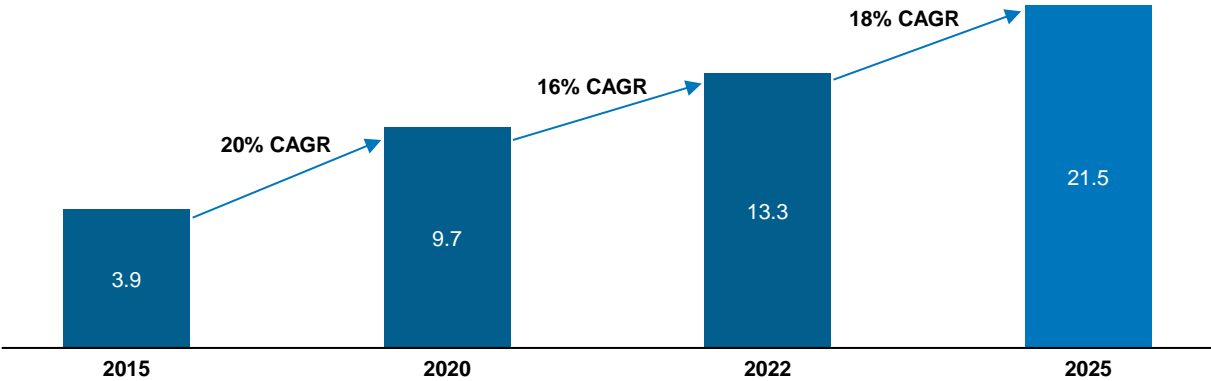
(1) For FY25

B2C Growth Driven by Deeper Online Penetration and Category Expansion

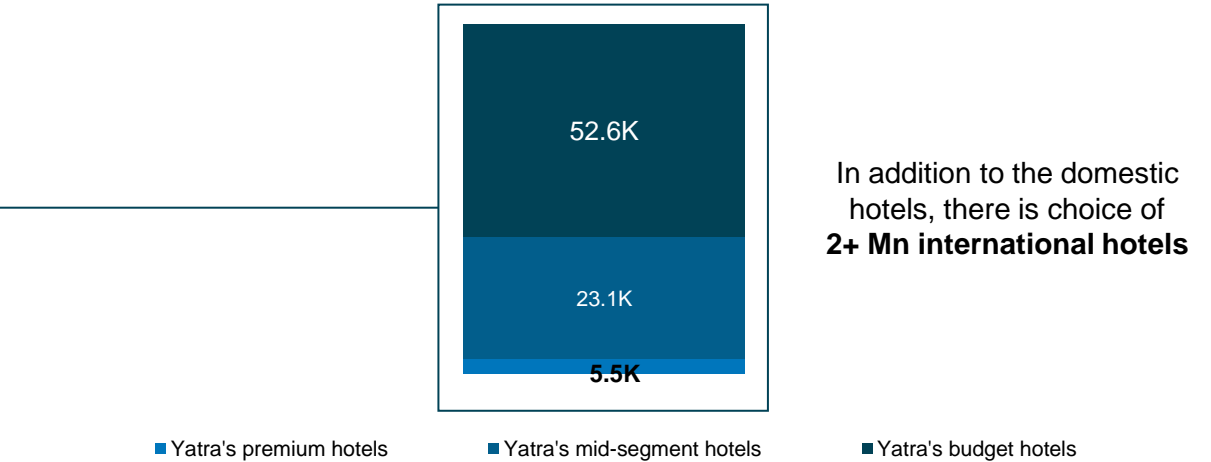


Yatra Well Capitalized to Take Advantage of Growth in Consumer Segment Through Existing Infrastructure and Tie Ups

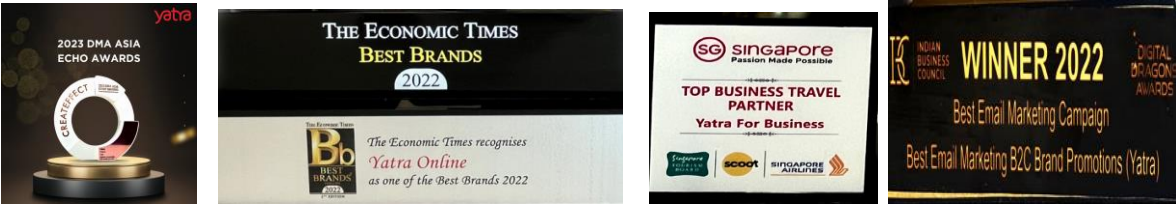
~15.6 Million Cumulative Customers Served Since Inception (Million)



Largest Hotel Listings in the Country with ~80k Hotels



History of Being Consumers Brand of Choice



Supplier of choice for Hotels to other players in the Industry both within and outside India

~81% organic traffic driven by strong brand recall

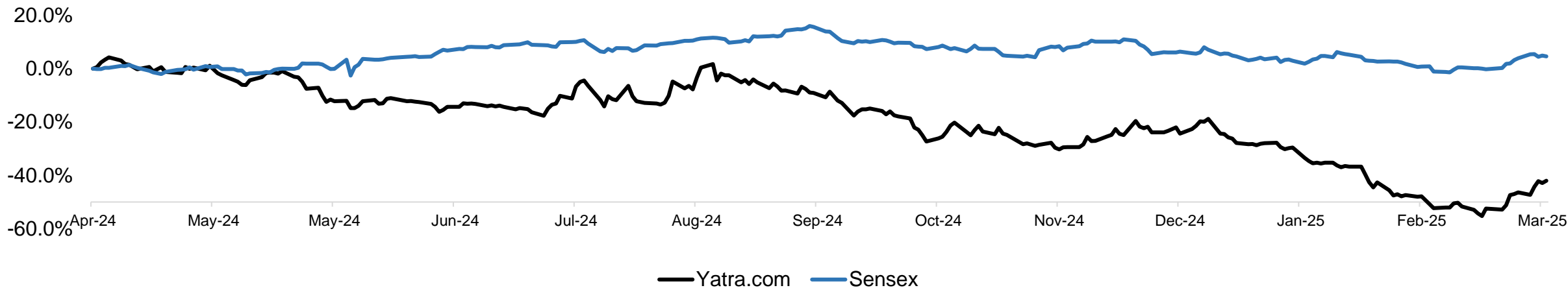
~21 Mn application downloads

~106 Mn visits in TTM

~59% Repeat customer rate

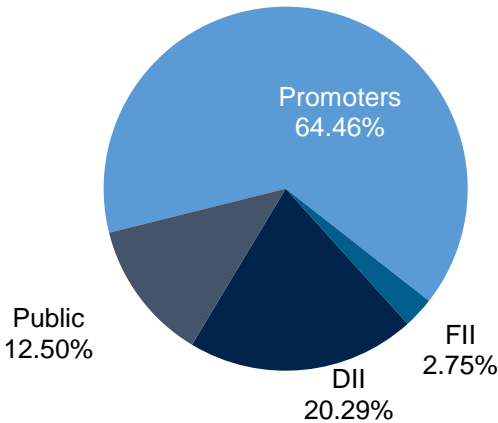
Option to book from across 400+ Domestic and International Airlines

Stock Performance (Up to 31st March, 2025)



Price Data (As on 31 st March, 2025)	INR
Face Value	1.00
CMP	85.44
Market Cap (INR Mn)	13,406.92
No. of Share outstanding (Mn)	156.92

Shareholding Pattern as on 31st March, 2025



Glossary



Term	Description	Term	Description
B2B	Business to Business	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.
B2C	Business to Consumer	HRIS	Human Resource Information System
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']	Gross Take and Gross take %	Gross take has been calculated as revenue from operation, Add consumer promotion less service cost and Gross take % is calculated as Gross take divided by Gross bookings
CRISIL	CRISIL Limited	OFS	Offer for Sale
EBITDA	EBITDA is calculated as profit for the year/period plus income tax expense/(credit), finance cost, depreciation and amortisation expense less finance income	OTA	Online Travel Agency
EBITDA Margin	EBITDA as a percentage of revenue from operations less Service Cost	PAT	Profit After Tax
ERP	Enterprise Resource Planning	SaaS	Software as a Service
GDS	Global Distribution System	TTA	Traditional Travel Agent
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	PAT Margin	Net profit as a percentage of Revenue from operations
Revenue Less Service Cost (Gross margin)	Revenue from Operations – Service Cost	Gross Margin %	Gross margin divided by Gross bookings

Investor Relations Contact



For further details please feel free to contact our Investor Relations Representatives:



Yatra Investor Relations
Yatra Online Limited
Email: investors@yatra.com



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Valorem Advisors
Tel: +91-22-49039500
Email: yatra@valoremadvisors.com



Thank You
