



May 27, 2025

<b>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</b>	<b>Manager - CRD BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001, India Scrip Code: 543992 ISIN No.: INE0JR601024</b>
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**Sub: Submission of Annual Secretarial Compliance Report for the financial year ended on March 31, 2026**

Dear Sir/Madam,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the copy of Annual Secretarial Compliance Report for the financial year ended on March 31, 2026 issued by M/s. Chandrasekaran Associates, Company Secretaries.

The above 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

**SECRETARIAL COMPLIANCE REPORT OF YATRA ONLINE LIMITED  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**To,  
The Board of Directors  
Yatra Online Limited**

Unit No. 1, Vasant Arcade, 3rd Floor,  
Sector-B Pocket-7, Vasant Kunj,  
New Delhi-110070, India

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Yatra Online Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Unit No. 1, Vasant Arcade, 3rd Floor, Sector-B Pocket-7, Vasant Kunj, New Delhi-110070, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We Chandrasekaran Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2026 ("**Review Period**") in respect of compliance with the provisions of:

- (a) Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined and include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the extent applicable;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the review period**



- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 to the extent applicable; **Not applicable during the review period**
- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **Not applicable during the review period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued;
- (j) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company); **Not Applicable during the review period**

and circulars/ guidelines issued thereunder and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ clarification/ fine/penalty/settlement/ Show cause notice/ Warning letter etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1	In terms of the Regulation on 17(1) of LODR Regulations, the Board of Directors of the top 2,000 listed entities is required	Regulation 17(1) of LODR Regulations	In terms of the Regulation 17(1) of LODR Regulations, the Board of Directors of the top 2,000 listed entities is required to comprise not less than six directors.  On January 20, 2025, Ms. Neelam Dhawan, Non-	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	Fines were imposed on the Company by both NSE and BSE for the aforesaid Non-Compliance for during the quarters ended June 30, 2025 and September 30, 2025 .	Composition of Board is not in compliance of provision of Regulation 17(1) of LODR Regulations. As per said Regulation, the	The Company paid a fine of Rs. 9,32,200/- (including GST) to each of the Stock Exchanges, BSE and NSE.	As per Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the top 2,000 listed entities is required to comprise not	The Company subsequently complied with the requirement and paid the fine imposed by NSE and BSE.	As the Company has paid the requisite fines, we offer no further comment on the same.



	<p>to comprise not less than six directors</p>		<p>Executive Non-Independent Director, resigned from the office of Director of the Company, resulting in a vacancy on the Board.</p> <p>As per the applicable regulation, such vacancy was required to be filled by the listed entity at the earliest and, in any case, not later than three months from the date of occurrence of the vacancy i.e. by April 20, 2025.</p> <p>However, the Company filled the said vacancy after 158 days i.e. on September 26, 2025.</p>			<p>Board of Directors of the top 2,000 listed entities is required to comprise not less than six directors.</p>	<p>less than six directors.</p> <p>On January 20, 2025, Ms. Neelam Dhawan, Non-Executive Non-Independent Director, resigned from the office of Director of the Company, resulting in a vacancy on the Board.</p> <p>In terms of the applicable provisions, the said vacancy was required to be filled by the Company at the earliest and, in any event, not later than three months from the date of occurrence of such vacancy i.e. by April 20, 2025.</p> <p>However, the Company filled the said vacancy after 158 days i.e. on September 26, 2025 by appointing Mr. Roshan Chanaka Nirmal Mendis (DIN: 11292182) as a Non-Executive, Non-Independent Director of the Company. Accordingly,</p>	
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	<ul style="list-style-type: none"> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>		
<b>3.</b>	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website</li> </ul>	Yes	
<b>4.</b>	<p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director of the listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Based on the confirmation received from the Directors of the listed entity.
<b>5.</b>	<p><b><u>Details related to Subsidiaries of listed entities:</u></b></p> <p>(a) Identification of material subsidiary companies</p>	Yes	The management has identified that during the review period, there was a Material Subsidiary Company.
	<p>(b) Requirement with respect to disclosure of material as well as other subsidiaries</p>	Yes	
<b>6.</b>	<p><b><u>Preservation of Documents:</u></b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under LODR Regulations.</p>	Yes	



<p><b>7.</b></p>	<p><b><u>Performance Evaluation:</u></b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	<p>Yes</p>	
<p><b>8.</b></p>	<p><b><u>Related Party Transactions:</u></b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p>	<p>Yes</p>	
	<p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p>	<p>NA</p>	<p>The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p>
<p><b>9.</b></p>	<p><b><u>Disclosure of events or information:</u></b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of LODR Regulations within the time limits prescribed thereunder.</p>	<p>Yes</p>	
<p><b>10.</b></p>	<p><b><u>Prohibition of Insider Trading:</u></b> The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	
<p><b>11.</b></p>	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b> No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder with respect to the listed entity.</p>	<p>Yes</p>	<p>As per Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the top 2,000 listed entities is required to comprise not less than six directors.  On January 20, 2025, Ms. Neelam Dhawan, Non-</p>



		<p>Executive Non-Independent Director, resigned from the office of Director of the Company, resulting in a vacancy on the Board.</p> <p>In terms of the applicable provisions, the said vacancy was required to be filled by the Company at the earliest and, in any event, not later than three months from the date of occurrence of such vacancy i.e. by April 20, 2025.</p> <p>However, the Company filled the said vacancy after 158 days i.e. on September 26, 2025 by appointing Mr. Roshan Chanaka Nirmal Mendis (DIN: 11292182) as a Non-Executive, Non-Independent Director of the Company.</p> <p>Accordingly, fines were imposed by BSE and NSE for non-compliance with the aforesaid regulation.</p> <p>Except the above, no other action was taken against listed entity its</p>
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			promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges
12.	<p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	Yes	The statutory auditor of Globe All India Services Limited, a material subsidiary of the listed entity, has tendered their resignation, w.e.f. August 13, 2025.
13.	<p><b><u>No additional non-compliances observed:</u></b></p> <p>No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above</p>	Yes	
14.	<p><b><u>The listed entity to comply with the following requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR Regulations:</u></b></p> <p>a) The scheme document shall be uploaded on the website of the listed entity after obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021</p> <p>b) The documents uploaded on the website shall mandatorily have minimum information to be disclosed to shareholders as per SEBI (SBEB) Regulations, 2021.</p>	NA	The Company did not have any Employee Benefit Scheme during the review period.



	<p>c) The rationale for redacting information from the documents and the justification as to how such redacted information would affect competitive position or reveal commercial secrets of the listed entity shall be placed before the board of directors for consideration and approval.</p>		
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On basis of quarterly financial results submitted by the Company to the stock exchange for the quarters ended June 30, 2025, September 30, 2025, December 31, 2025 and last submitted for quarter ended March 31, 2026, we learned that the Company received queries from Securities and Exchange Board of India ('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 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 operate.

Such classification was based on legal opinion obtained by the Company on which the previous statutory 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 SEBI regarding utilization of IPO proceeds paid till June 30, 2024. 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.

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Account of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the listed entity up to the date of this Report pertaining to financial year ended March 31, 2026.



6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

**For Chandrasekaran Associates**  
**Company Secretaries**  
**FRN: P1988DE002500**  
**Peer Review Certificate No: 6689/2025**



**Rupesh Agarwal**  
Managing Partner  
Membership No.: A16302  
Certificate of Practice No. 5673  
UDIN: A016302H000479941

Date: May 26, 2026  
Place: New Delhi