

Yatra Online, Inc.

Globe Travels Acquisition

September 06, 2024

Disclaimer

This presentation is for informational purposes only and does not constitute an offer to sell, a solicitation of any offer to buy, or a recommendation to purchase any securities of or any of its affiliates (as such term is defined under the U.S. federal securities laws). The presentation shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities. This presentation shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Forward-Looking Statements

The statements in this presentation that are not historical facts are "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "project", "budget", "forecast", "intend", "plan", "may", "will", "could", "should", "predicts", "potential", "continue", and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which Yatra operates. Yatra's beliefs and assumptions are made by its management and are not predictions or guarantees of actual performance. Accordingly, actual results and performance may materially differ from results or performance expressed or implied by the forward-looking statements. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any forward-looking statements or other information contained herein. Factors that could cause future results and performance to differ from the forward- looking statements include but are not limited to: (1) Yatra's history of operating losses; (2) competition in the Indian travel industry; (3) declines or disruptions in the Indian economy; (4) risks relating to any unforeseen liabilities of Yatra;(5) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, losses and future prospects; businesses and management strategies and the expansion and growth of the operations of Yatra; (6) the limited liquidity and trading of Yatra's securities; (7) changes in applicable laws or regulations; (8) the possibility that Yatra may be adversely affected by other economic, business, and/or competitive factors; and (9) other risks and uncertainties indicated from time to time in Yatra's filings with the Securities and Exchange Commission (the "SEC").

Yatra cautions that the foregoing list of factors is not exclusive. Additional information concerning these and other risk factors is contained in Yatra's most recent filings with the SEC. All subsequent written and oral forward looking statements or other matters are expressly qualified in their entirety by the cautionary statements above. Yatra cautions readers not to place undue reliance upon forward looking statements, which speak only as of the date made. Yatra undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Non-IFRS Financial Measures

In addition to the IFRS financial measures, this presentation includes certain non-IFRS financial measures, including Adjusted Revenue, Adjusted EBITDA (Loss), Net Revenue Margin and Gross Bookings. The non-IFRS measures have limitations as analytical tools and you should not consider them in isolation or as a substitute for an analysis of our results under IFRS as issued by the IAB. The Company considers these non-IFRS financial measures to be important because they provide useful measures of the operating performance of the Company, exclusive of unusual events or factors that do not directly affect what we consider to be our core operating performance and are used by the Company's management for that purpose. All non-IFRS financial measures are reconciled to their directly comparable IFRS financial measures. These reconciliations are presented in the Appendix at the end of this presentation.

Industry and Market Data

Industry and market data used in this presentation have been obtained from industry publications and sources as well as from research reports prepared for other purposes. While Yatra believes such information to be reliable, it has not independently verified the data obtained from these sources.

Other

All years are calendar years unless otherwise noted as "fiscal year" or "FY".

Yatra Online Limited Enters into Definitive Agreement to Acquire 100% of Globe All India Services Limited (Globe Travels)

ACQUISITION OVERVIEW

Date Announced: September 2, 2024

Acquisition Details:

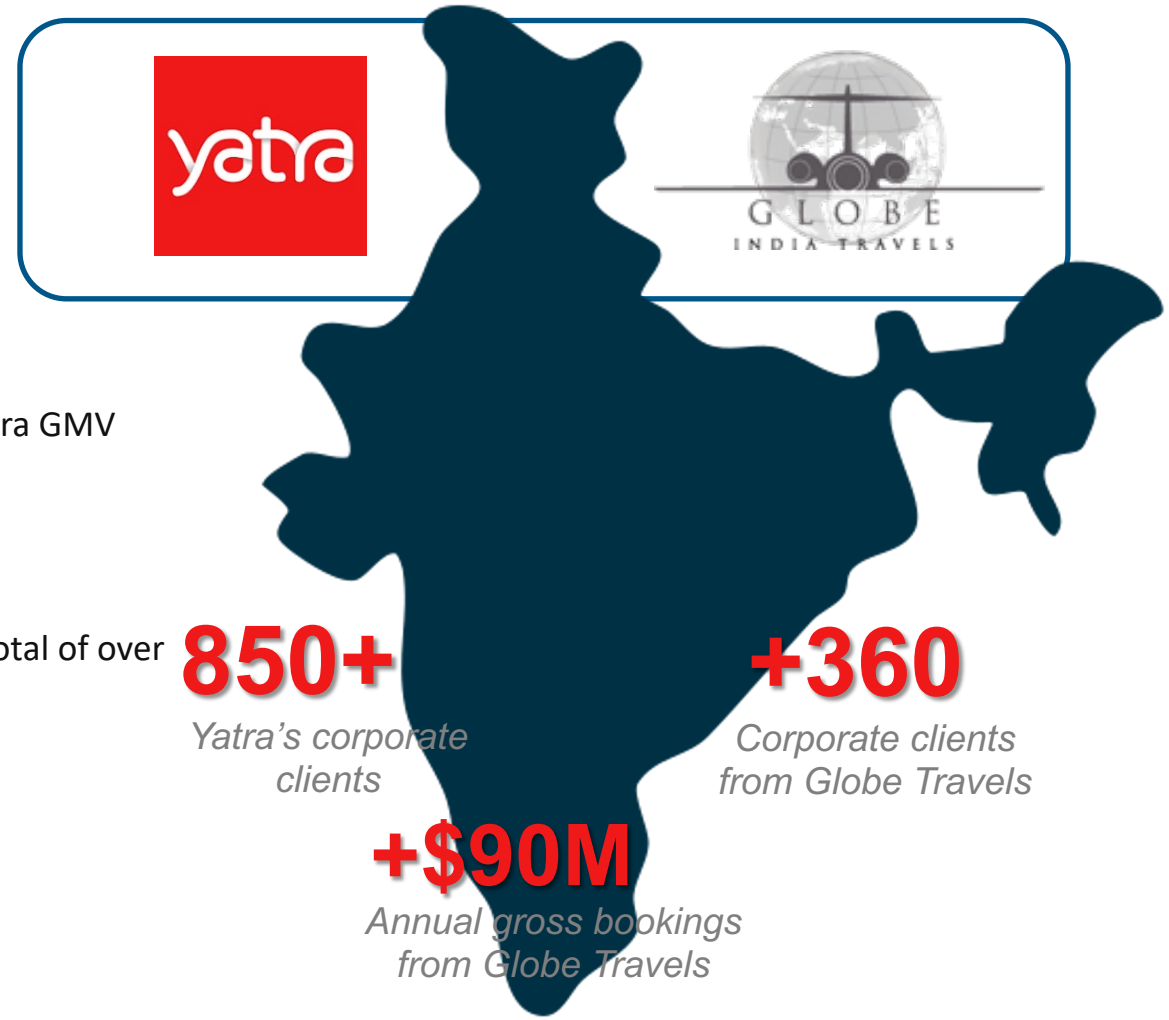
- **Acquirer:** Yatra Online Limited (NSE: YATRA)
- **Target:** Globe Travels
- **Price:** INR 128 Cr
- **Source of Funds**: Earmarked IPO funds of 150 Cr for M&A

Financial Impact:

- Adds annual GMV of INR 783 Cr taking B2B total GMV > 50% of Total Yatra GMV
- Adjusted Operating Margins of above 20%
- Expected to be immediately accretive to Yatra's financials

Customer Base:

- Globe Travels adds 360 corporate clients to Yatra's 850 for a combined total of over 1200 corporate customers
- Top Globe clients include leading majors from Cement and Steel sectors



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

Key Financial Metrics

FY24 (INR Mill)	Yatra Online Limited		Globe Travels
Gross Bookings	75,884		7,830
Revenue	4,223		2,503
Adj Revenue	6,565	+	470
Adj EBITDA	534		170
PAT	(45)		83
Employees	1,268		240

- Acquisition accelerates mix shift towards B2B.
- Adds annual GMV of INR 7830 million taking total B2B GMV > 50% of Total Yatra GMV
- Acquisition to be immediately accretive

