



August 12, 2024

<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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Dear Sir/Madam,

**Sub: Outcome of the Meeting of the Board of Directors of Yatra Online Limited (“the Company”)**

In furtherance of our letter dated August 05, 2024 and pursuant to the provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations"), the Board of Directors at its meeting held today i.e. Monday, August 12, 2024 which commenced at 12:30 P.M. and concluded at 07:20 P.M., has, *inter-alia*, considered and approved the following:

**A. Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024:**

Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024, as recommended by the Audit Committee. The Statutory Auditors have carried out a 'Report on Limited Review' of the Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024.

Accordingly, please find enclosed herewith a copy of the Un-audited Standalone and Consolidated Financial Results along with the Limited Review Reports issued by the Statutory Auditors of the Company as **Annexure A**.

**B. Composite Scheme of Amalgamation amongst Yatra TG Stays Private Limited ('YATRA TG' or 'Amalgamating Company 1'), Yatra Hotel Solutions Private Limited ('YHS' or 'Amalgamating Company 2'), Yatra For Business Private Limited ('YFB' or 'Amalgamating Company 3'), Yatra Corporate Hotel Solutions Private Limited ('YCHS' or 'Amalgamating Company 4'), Travel.Co.In Private Limited ('TCIPL' or 'Amalgamating Company 5'), Yatra Online Freight Services Private Limited ('YOFS' or 'Amalgamating Company 6') and Yatra Online Limited ('YOL' or 'Amalgamated Company') and their respective shareholders and creditors (the "Scheme").**

Composite Scheme of Amalgamation amongst Yatra TG Stays Private Limited ('YATRA TG' or 'Amalgamating Company 1'), Yatra Hotel Solutions Private Limited ('YHS' or 'Amalgamating Company 2'), Yatra For Business Private Limited ('YFB' or 'Amalgamating Company 3'), Yatra Corporate Hotel Solutions Private Limited ('YCHS' or 'Amalgamating Company 4'), Travel.Co.In Private Limited ('TCIPL' or 'Amalgamating Company 5'), Yatra Online Freight Services Private Limited ('YOFS' or 'Amalgamating Company 6') and Yatra Online Limited ('YOL' or 'Amalgamated

**Yatra Online Limited**  
 (Formerly known as  
 Yatra Online Private Limited)

[www.yatra.com](http://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](mailto:legal@yatra.com)



Company') and their respective shareholders and creditors (the "Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, subject to requisite approvals/consents, as may be required in this regard.

The Salient features of the proposed Scheme are as under:

- (a) The Appointed Date of the Scheme would be April 01, 2024 or such other date as may be directed or approved by the National Company Law Tribunal, Mumbai Bench ("NCLT") or any other appropriate authority.
- (b) All assets, liabilities and reserves of YATRA TG, YHS, YFB, YCHS, TC IPL and YOFS shall be transferred to and recorded by the Company at their respective carrying amounts. All inter-company balances as appearing in the books of the Amalgamated Company and Amalgamating Companies, shall stand cancelled and there shall be no further obligation in that behalf.
- (c) The entire share capital of the Amalgamating Companies is held (beneficially) by the Amalgamated Company. Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Amalgamated Company in the Amalgamating Companies and accordingly, equity shares held in the Amalgamating Companies shall stand cancelled on the Effective Date without any further act/instrument or deed.

The disclosure as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure B**.

The information contained in this notice is also available on the Company's website [www.yatra.com](http://www.yatra.com), on the website of the National Stock Exchange of India ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.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**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to****The Board of Directors****Yatra Online Limited (formerly known as Yatra Online Private Limited)**

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Yatra Online Limited (formerly known as Yatra Online Private Limited) (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

  
per **Yogender Seth**

Partner

Membership No.: 094524



UDIN: 24094524 BK FOUL 6519

Place: Gurugram

Date: August 12, 2024

Yatra Online Limited

Regd. Off.: B2/101, 1st Floor Marathon Innoya, Marathon Nextgen Complex, B Wing, G. Kadam Marg, Opp. Peninsula Corp Park, Lower Parel (W), Mumbai, Maharashtra, India – 400 013

Corp. Off.: Gulf Adiba, Plot 272, 4th Floor, Udyog Vihar, Sector 20, Phase II, Gurugram, Haryana, India – 122 008

Website: www.yatra.com; E-mail: investors@yatra.com

CIN: L63040MH12005PLC158404

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

(Amount in millions INR, unless otherwise stated)

Particulars	Quarter Ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
<b>Income</b>				
Revenue from operations	659.72	740.73	786.54	2,971.23
Other income	87.26	103.67	18.97	222.12
<b>Total income</b>	<b>746.98</b>	<b>844.40</b>	<b>805.51</b>	<b>3,193.35</b>
<b>Expenses</b>				
Service cost	201.34	214.43	215.33	855.07
Employee benefit expenses	147.04	173.65	140.80	736.68
Marketing and sales promotion expenses	91.23	100.42	125.72	453.51
Payment gateway charges	91.21	120.73	123.91	476.84
Depreciation and amortisation	56.64	47.62	44.16	172.49
Finance costs	20.04	32.84	41.72	156.48
Other expenses	118.10	132.53	103.45	476.99
Listing and related expenses	-	-	-	54.24
<b>Total expenses</b>	<b>725.60</b>	<b>822.22</b>	<b>795.09</b>	<b>3,382.30</b>
<b>Profit/(Loss) from operations before share of loss of joint venture, exceptional items and tax</b>	<b>21.38</b>	<b>22.18</b>	<b>10.42</b>	<b>(188.95)</b>
Share of loss from joint venture	-	-	-	-
<b>Profit/(Loss) before exceptional item and tax</b>	<b>21.38</b>	<b>22.18</b>	<b>10.42</b>	<b>(188.95)</b>
<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(Loss) before tax for the period/year</b>	<b>21.38</b>	<b>22.18</b>	<b>10.42</b>	<b>(188.95)</b>
<b>Tax expense</b>				
Current tax expense	-	-	-	-
Deferred tax (benefit)/expense	-	-	-	-
<b>Profit/(Loss) for the period/year</b>	<b>21.38</b>	<b>22.18</b>	<b>10.42</b>	<b>(188.95)</b>
<b>Other Comprehensive Income</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Remeasurement loss/ (gain) on defined benefit plan	1.84	(1.01)	1.08	1.50
Income tax expense/ (gain) related to items that will not be reclassified through profit or loss	-	-	-	-
<b>Other comprehensive income/(loss) for the year, net of income</b>	<b>1.84</b>	<b>(1.01)</b>	<b>1.08</b>	<b>1.50</b>
<b>Total comprehensive income/(loss) for the period / year (Comprising Profit and other comprehensive income for the period / year)</b>	<b>19.54</b>	<b>23.19</b>	<b>9.34</b>	<b>(190.45)</b>
<b>Paid up equity share capital</b>	<b>156.92</b>	<b>156.92</b>	<b>114.52</b>	<b>156.92</b>
Face value of the share	1	1	1	1
Other equity				6,837.22
<b>Earnings/(Loss) per share of face value INR 1 each</b>				
Basic Earnings/(loss) per share	0.14	0.14	0.09	(1.39)
Diluted Earnings/(loss) per share	0.14	0.14	0.09	(1.39)



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**Yatra Online Limited**  
**Notes to the unaudited Standalone Financial results for the quarter ended June 30, 2024**

1. During the quarter ended September 30, 2023, the Company has completed its initial public offer (IPO) of 54,577,465 equity shares of face value of INR 1 each at a issue price of INR 142 per share, comprising fresh issue of 42,394,366 shares and offer for sale of 12,183,099 shares by selling shareholders. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 28, 2023.

The Company had incurred INR 415.69 million as IPO related expenses and allocated such expenses between the Company INR 323.05 million and selling shareholders INR 92.64 million. Such amounts were allocated based on agreement between the Company and selling shareholders and in proportion to the total proceeds of the IPO. Out of Company's share of expenses of INR 323.05 million, INR 190.00 million has been adjusted with securities premium.

Details of utilisation of net IPO Proceeds of INR 9.80 million during the quarter, are as follows:

(Amount in millions INR)					
S.No.	Objects of the Issue	Amount as proposed in Offer Document	Amount Unutilised up to March 31, 2024	Amount Utilised during the quarter	Amount Unutilised upto June 30, 2024
1	Strategic investments, acquisitions and inorganic growth	1,500.00	1,500.00	9.80	1,490.20
2	Investment in customer acquisition and retention, technology, and other organic growth initiatives	3,920.00	485.88	-	485.88
3	General corporate purposes	280.97	280.97	-	280.97
	<b>Total</b>	<b>5,700.97</b>	<b>2,266.85</b>	<b>9.80</b>	<b>2,257.05</b>

Net IPO proceeds which were un-utilised as at June 30, 2024 were temporarily invested in fixed deposits with scheduled commercial banks and a part of it is lying in Public issue account.

2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices, policies to the extent applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI").

3. The unaudited standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2024.

4. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter ended December 31, 2023, which were subjected to a limited review.

5. The Company, during the quarter, has reassessed certain obligations and recorded a provision of INR 36.55 million.

6. Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.

For and on behalf of the Board of Directors of  
Yatra Online Limited



*(Signature)*  
Dhruv Shringi  
Whole Time Director cum CEO  
DIN: 00334986

Date: August 12, 2024  
Place: New Delhi

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Yatra Online Limited (formerly known as Yatra Online Private Limited)**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Yatra Online Limited (formerly known as Yatra Online Private Limited) (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture (upto June 19, 2024) for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the Subsidiary
1	Yatra For Business Private Limited
2	TSI Yatra Private Limited
3	Yatra Hotel Solutions Private Limited
4	Yatra Corporate Hotel Solutions Private Limited
5	Travel. Co. In Private Limited
6	Yatra TG Stays Private Limited
7	Yatra Middle East L.L.C.-FZ
8	Yatra Online Freight Services Private Limited (Subsidiary of Yatra For Business Private Limited)
9	Adventure and Nature Network Private Limited (joint venture till June 19, 2024, subsidiary thereafter)



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of two subsidiaries, whose unaudited interim financial results include total revenue of Rs. 32.98 million, total net loss after tax of Rs. 15.08 million, total comprehensive loss of Rs. 15.23 million, for the quarter ended June 30, 2024 as considered in the statement which have been reviewed by their respective independent auditors.

The independent auditors' limited review reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to our reliance on the work done and the reports of the other auditors.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

  
per **Yogender Seth**

Partner

Membership No.: 094524



UDIN: 24094524 BK FOUK2097

Place: Gurugram

Date: August 12, 2024

Yatra Online Limited

Regd. Off.: B2/101, 1st Floor Marathon Innova, Marathon Nextgen Complex, B Wing, G. Kadam Marg, Opp. Peninsula Corp Park, Lower Parel (W),  
Mumbai, Maharashtra, India – 400 013

Corp. Off.: Gulf Adiba, Plot 272, 4th Floor, Udyog Vihar, Sector 20, Phase II, Gurugram, Haryana, India – 122 008

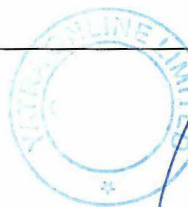
Website: www.yatra.com; E-mail: investors@yatra.com

CIN: L63040MH12005PLC158404

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

(Amount in millions INR, unless otherwise stated)

Particulars	Quarter Ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
<b>Income</b>				
Revenue from operations	1,008.07	1,076.74	1,101.76	4,223.23
Other income	82.90	113.95	24.62	259.48
<b>Total income</b>	<b>1,090.97</b>	<b>1,190.69</b>	<b>1,126.38</b>	<b>4,482.71</b>
<b>Expenses</b>				
Service cost	203.95	219.06	216.32	863.98
Employee benefit expenses	337.99	337.22	261.85	1,285.99
Marketing and sales promotion expenses	92.16	101.33	131.02	459.51
Payment gateway charges	98.74	128.44	133.13	511.95
Depreciation and amortisation	60.99	53.45	48.27	196.83
Finance costs	24.42	42.47	62.82	222.75
Other expenses	229.33	254.74	199.64	900.43
Listing and related expenses	-	-	-	54.24
<b>Total expenses</b>	<b>1,047.58</b>	<b>1,136.71</b>	<b>1,053.06</b>	<b>4,495.68</b>
<b>Profit/(Loss) from operations before share of loss of joint venture, exceptional items and tax</b>	<b>43.39</b>	<b>53.98</b>	<b>73.32</b>	<b>(12.97)</b>
Share of loss from joint venture	-	-	-	-
<b>Profit/(Loss) before exceptional item and tax</b>	<b>43.39</b>	<b>53.98</b>	<b>73.32</b>	<b>(12.97)</b>
Exceptional items	-	-	-	-
<b>Profit/(Loss) before tax for the period/year</b>	<b>43.39</b>	<b>53.98</b>	<b>73.32</b>	<b>(12.97)</b>
<b>Tax expense</b>				
Current tax expense	3.26	(1.56)	18.61	34.21
Deferred tax (benefit)/expense	(0.29)	(0.21)	(5.22)	(2.13)
<b>Profit/(Loss) for the period/year</b>	<b>40.42</b>	<b>55.75</b>	<b>59.93</b>	<b>(45.05)</b>
<b>Other Comprehensive Income</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Remeasurement loss/ (gain) on defined benefit plan	1.65	3.44	(0.11)	6.40
Income tax expense/ (gain) related to items that will not be reclassified through profit or loss	-	(0.44)	-	(0.44)
<b>Total</b>	<b>1.65</b>	<b>3.00</b>	<b>(0.11)</b>	<b>5.96</b>
<b>Total comprehensive income for the period / year (Comprising Profit and other comprehensive income for the period / year)</b>	<b>38.77</b>	<b>52.75</b>	<b>60.04</b>	<b>(51.01)</b>
<b>Profit attributable to :</b>				
Owners of Yatra Online Limited	40.42	55.75	59.93	(45.05)
Non-Controlling interest	-*	-	-	-
<b>Profit/(Loss) for the period/year</b>	<b>40.42</b>	<b>55.75</b>	<b>59.93</b>	<b>(45.05)</b>
<b>Total comprehensive income attributable to :</b>				
Owners of Yatra Online Limited	38.77	52.75	60.04	(51.01)
Non-Controlling interest	-*	-	-	-
<b>Total comprehensive income/(loss) for the period/year</b>	<b>38.77</b>	<b>52.75</b>	<b>60.04</b>	<b>(51.01)</b>
Paid up equity share capital	156.92	156.92	114.52	156.92
Face value of the share	1	1	1	1
Other equity				7,318.19
<b>Earnings/(loss) per share of face value INR 1 each attributable to equity holders of the parent</b>				
Basic Earnings/(loss) per share	0.26	0.36	0.52	(0.33)
Diluted Earnings/(loss) per share	0.26	0.36	0.52	(0.33)
* rounded off				



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Yatra Online Limited

Regd. Off.: B2/101, 1st Floor Marathon Innova, Marathon Nextgen Complex, B Wing, G. Kadam Marg, Opp. Peninsula Corp Park, Lower Parel (W), Mumbai, Maharashtra, India – 400 013

Corp. Off.: Gulf Adiba, Plot 272, 4th Floor, Udyog Vihar, Sector 20, Phase II, Gurugram, Haryana, India – 122 008

Website: www.yatra.com; E-mail: investors@yatra.com

CIN: L63040MH2005PLC158404

Unaudited Consolidated segment wise revenue, results, assets and liabilities for the quarter ended June 30, 2024

(Amount in millions INR, unless otherwise stated)

	Reportable segments															
	Air Ticketing				Hotels and Packages				Other services				Total			
	Quarter Ended		Year ended		Quarter Ended		Year ended		Quarter Ended		Year ended		Quarter Ended		Year ended	
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
Revenue as per IND AS - Rendering of services*	420.35	469.05	489.37	1,765.84	383.14	436.55	448.49	1,690.76	61.69	15.81	26.72	160.53	865.18	921.41	964.58	3,617.13
Customer inducement and acquisition costs	462.04	778.21	669.66	2,773.12	97.96	83.56	74.09	312.21	4.33	4.05	6.01	18.54	564.33	865.82	749.76	3,103.87
Service cost	-	-	-	-	(203.95)	(231.26)	(216.32)	(863.98)	-	12.19	-	-	(203.95)	(219.07)	(216.32)	(863.98)
<b>Adjusted Margin</b>	<b>882.39</b>	<b>1,247.26</b>	<b>1,159.03</b>	<b>4,538.96</b>	<b>277.15</b>	<b>288.85</b>	<b>306.26</b>	<b>1,138.99</b>	<b>66.02</b>	<b>32.05</b>	<b>32.73</b>	<b>179.07</b>	<b>1,225.56</b>	<b>1,568.16</b>	<b>1,498.02</b>	<b>5,857.02</b>
Other operating income													142.89	155.34	137.17	606.09
Other income													82.90	113.95	24.62	259.48
Customer inducement and acquisition costs (recorded as a reduction of revenue)													(564.33)	(865.82)	(749.76)	(3,103.87)
Personnel expenses													(337.99)	(337.22)	(261.85)	(1,285.99)
Marketing and sales promotion expenses													(92.16)	(101.33)	(131.02)	(459.51)
Payment gateway charges													(98.74)	(128.44)	(133.13)	(511.95)
Other expenses													(229.33)	(254.74)	(199.64)	(900.43)
Finance costs													(24.42)	(42.47)	(62.82)	(222.75)
Depreciation and amortization													(60.99)	(53.45)	(48.27)	(196.83)
Listing and related expenses													-	-	-	(54.24)
<b>Profit/(loss) before tax</b>													<b>43.39</b>	<b>53.98</b>	<b>73.32</b>	<b>(12.97)</b>
Tax expense													2.97	(1.77)	13.39	32.08
<b>Profit/(loss) for the period/year</b>													<b>40.42</b>	<b>55.75</b>	<b>59.93</b>	<b>(45.05)</b>

\*There were no inter-segment revenue during the quarter ended June 30, 2024, March 31, 2024 and June 30, 2023, and year ended March 31, 2024. This amount constitutes of revenue from external customer only.

#Other operating income primarily comprises the advertisement income from hosting advertisements on our internet web-sites, income from sale of coupons and vouchers, and income from facilitating website access to travel insurance company. The operations do not meet any of the quantitative thresholds to be a reportable segment for any of the periods presented.

Assets and liabilities are not identified to any reportable segments, since the Group uses them interchangeably across segments and consequently, the Management believes that it is not practicable to provide segment disclosures relating to total assets and

Given that Company's products and services are available on a technology platform to customers globally, consequently the necessary information to track accurate geographical location of customers is not available.

Note: As per Ind AS 108 on 'Operating Segment', the Company has disclosed the segment information only as a part of the consolidated financial results.



YATRA ONLINE LIMITED

**Yatra Online Limited**  
**Notes to the unaudited Consolidated Financial results for the quarter ended June 30, 2024**

1. During the quarter ended September 30, 2023, the Company has completed its initial public offer (IPO) of 54,577,465 equity shares of face value of INR 1 each at a issue price of INR 142 per share, comprising fresh issue of 42,394,366 shares and offer for sale of 12,183,099 shares by selling shareholders. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 28, 2023.

The Company had incurred INR 415.69 million as IPO related expenses and allocated such expenses between the Company INR 323.05 million and selling shareholders INR 92.64 million. Such amounts were allocated based on agreement between the Company and selling shareholders and in proportion to the total proceeds of the IPO. Out of Company's share of expenses of INR 323.05 million, INR 190.00 million has been adjusted with securities premium.

Details of utilisation of net IPO Proceeds of INR 9.80 million during the quarter, are as follows:

S.No	Objects of the Issue	(Amount in millions INR)			
		Amount as proposed in Offer Document	Amount Unutilised up to March 31, 2024	Amount Utilised during the quarter	Amount Unutilised upto June 30, 2024
1	Strategic investments, acquisitions and inorganic growth	1,500.00	1,500.00	9.80	1,490.20
2	Investment in customer acquisition and retention, technology, and other organic growth initiatives	3,920.00	485.88	-	485.88
3	General corporate purposes	280.97	280.97	-	280.97
	<b>Total</b>	<b>5,700.97</b>	<b>2,266.85</b>	<b>9.80</b>	<b>2,257.05</b>

Net IPO proceeds which were un-utilised as at June 30, 2024 were temporarily invested in fixed deposits with scheduled commercial banks and a part of it is lying in Public issue account.

2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices, policies to the extent applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI").

3. The unaudited Consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2024.

4. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter ended December 31, 2023, which were subjected to a limited review.

5. Pursuant to Share Purchase Agreement executed on June 19, 2024, the Company has acquired additional 49% of the equity share capital of Adventure and Nature Network Pvt. Ltd. (a Joint Venture Entity of the Group prior to acquisition of additional stake) from Snow Leopard Adventures Private Limited i.e. Joint Venture Partner for a cash consideration of INR 9.8 million resulting in a goodwill amounting to INR 29.4 million (provisional). The results for the quarter are not significantly impacted from the acquisition.

6. The Company, during the quarter, has reassessed certain obligations and recorded a provision of INR 36.55 million.

7. Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.

Date: August 12, 2024  
Place: New Delhi



For and on behalf of the Board of Directors of  
Yatra Online Limited



*[Signature]*  
Dhruv Shringi  
Whole Time Director cum CEO  
DIN: 00334986



## Annexure B

Sl. No.	Particulars	Details																																																						
A.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p>The details of entities forming part of the proposed amalgamation, along with their respective size, turnover, etc. as on March 31, 2024, are tabulated as under:</p> <p style="text-align: right;"><i>(Amount in millions)</i></p> <table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Name/Amalgamating Companies</th> <th>Turnover</th> <th>Net worth</th> <th>PAT</th> <th>Total Assets</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Yatra TG Stays Private Limited</td> <td>541.01</td> <td>179.28</td> <td>108.48</td> <td>219.97</td> </tr> <tr> <td>2</td> <td>Yatra Hotel Solutions Private Limited</td> <td>210.06</td> <td>114.18</td> <td>44.09</td> <td>435.30</td> </tr> <tr> <td>3</td> <td>Yatra For Business Private Limited</td> <td>570.58</td> <td>521.22</td> <td>65.64</td> <td>2,791.85</td> </tr> <tr> <td>4</td> <td>Yatra Corporate Hotel Solutions Private Limited</td> <td>19.80</td> <td>(34.36)</td> <td>(11.76)</td> <td>231.03</td> </tr> <tr> <td>5</td> <td>Travel.Co.In Private Limited</td> <td>2.82</td> <td>65.99</td> <td>7.66</td> <td>128.42</td> </tr> <tr> <td>6</td> <td>Yatra Online Freight Services Private Limited</td> <td>91.29</td> <td>(328.94)</td> <td>(114.54)</td> <td>280.51</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Name/Amalgamated Companies</th> <th>Turnover</th> <th>Net worth</th> <th>PAT</th> <th>Total Assets</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Yatra Online Limited</td> <td>2,971.23</td> <td>6,994.15</td> <td>(188.95)</td> <td>(11,053.55)</td> </tr> </tbody> </table>	Sl. No.	Name/Amalgamating Companies	Turnover	Net worth	PAT	Total Assets	1	Yatra TG Stays Private Limited	541.01	179.28	108.48	219.97	2	Yatra Hotel Solutions Private Limited	210.06	114.18	44.09	435.30	3	Yatra For Business Private Limited	570.58	521.22	65.64	2,791.85	4	Yatra Corporate Hotel Solutions Private Limited	19.80	(34.36)	(11.76)	231.03	5	Travel.Co.In Private Limited	2.82	65.99	7.66	128.42	6	Yatra Online Freight Services Private Limited	91.29	(328.94)	(114.54)	280.51	Sl. No.	Name/Amalgamated Companies	Turnover	Net worth	PAT	Total Assets	1	Yatra Online Limited	2,971.23	6,994.15	(188.95)	(11,053.55)
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B.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>Since, Yatra TG Stays Private Limited, Yatra Hotel Solutions Private Limited, Yatra For Business Private Limited, Yatra Corporate Hotel Solutions Private Limited, Travel.Co.In Private Limited are wholly owned subsidiaries of the Yatra Online Limited ("YOL") and Yatra Online Freight Services Private Limited is a step down wholly owned subsidiary of Yatra Online Limited, the proposed transaction would fall within the scope of a related party transaction.</p> <p>Pursuant to the proposed scheme becoming effective, all the equity shares held in Yatra TG Stays Private Limited, Yatra Hotel Solutions Private Limited, Yatra For Business Private Limited, Yatra Corporate Hotel Solutions Private Limited, Travel.Co.In Private Limited and Yatra Online Freight Services Private Limited by Yatra Online Limited shall stand cancelled and extinguished on and from the effective date. Please refer Serial No. E for further details in this regard.</p> <p>Also, it is pertinent to note that Ministry of Corporate Affairs ("MCA Circular") vide Circular no. 30/2014 dated July 17, 2014 has clarified that the transactions arising out of compromises, arrangements and amalgamations will not fall within the purview of related party transactions under Section 188 of the Companies Act, 2013.</p>																																																						

**Yatra Online Limited**  
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[www.yatra.com](http://www.yatra.com)

## Registered Office:

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Marathon Nextgen Complex, B-Wing, G. Kadam Marg, Opp.  
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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](mailto:legal@yatra.com)



C.	Area of business of the entity(ies);	Sl. No.	Name	Business
		1	Yatra TG Stays Private Limited	The company is an online travel management company which provides its customers the facility to book hotel accommodations through its online web portal.
		2	Yatra Hotel Solutions Private Limited	The company is an online travel management Company which provides its customers the facility to book hotel accommodations through its online web portal.
		3	Yatra for Business Private Limited	It is engaged in the business of providing reservations and booking services relating to travel for all types of travelers in India.
		4	Yatra Corporate Hotel Solutions Private Limited	The company is in the business of providing hotel booking and travel services to corporate customers.
		5	Travel.Co.In Private Limited	It is engaged in the business of providing air tickets, hotel bookings and travel services to its customers.
		6	Yatra Online Freight Services Private Limited	It is engaged in carrying out the business of providing freight forwarding platform to its customers. The Company offers convenient single screen views, instant quotes, fast booking, real time tracking, customize dashboards and digital documentations.
		7	Yatra Online Limited	It is <i>inter-alia</i> engaged in the business of providing information, pricing, availability, and booking facility for domestic and international air travel, domestic and international hotel bookings, holiday packages, buses, trains, in city activities, inter-city, and point-to-point cabs, homestays, and cruises through its website i.e. <a href="http://www.yatra.com">www.yatra.com</a> , mobile applications and other associated platform.
D.	Rationale for amalgamation/merger;	<p>The Scheme is being proposed with a view to simplify the management, operational and corporate structures of the companies in order to increase efficiencies and generate synergies.</p> <p>The management believes that the Scheme is expected to provide the following benefits:</p> <p>(i) The amalgamation will enable the Amalgamated Company to integrate the businesses of the Amalgamating Companies with itself for carrying on the same more effectively and beneficially and deriving the utmost value therefrom.</p> <p>(ii) The combined businesses of the amalgamated entity will be carried on more efficiently and economically pursuant to the amalgamation as a result, inter alia, of pooling and more effective utilization of the combined resources of the said companies, reduction in overheads, costs and expenses, economies of scale, elimination of duplication of work and rationalization and reduction of compliance requirements which will be facilitated by and follow the amalgamation.</p> <p>(iii) The amalgamation will lead to reduction and rationalization of multiple entities</p>		

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		<p>in the group and result in a more simplified corporate structure of the Amalgamated Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Amalgamated Company.</p> <p>(iv) This amalgamation would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help to enhance the efficiency and control of the Amalgamating Companies and the Amalgamated Company.</p> <p>(v) The amalgamation will enable greater realisation of the potential of the businesses of the Amalgamating Companies and the Amalgamated Company in the consolidated Amalgamated Company.</p> <p>Please note, the Scheme is proposed to the advantage of the Amalgamating Companies and the Amalgamated Company and will have beneficial results for the said companies, their shareholders, employees and all concerned.</p>
E.	In case of cash consideration – amount or otherwise share exchange ratio	<p><b>Amalgamation-I: Amalgamation of Yatra TG Stays Private Limited, Yatra Hotel Solutions Private Limited, Yatra for Business Private Limited, Yatra Corporate Hotel Solutions Private Limited and Travel.Co.In Private Limited with and into Yatra Online Limited</b></p> <p>Since Yatra Online Limited (either itself or through its nominee) is the only shareholder holding 100% equity shares of all these Amalgamating Companies, Yatra Online Limited will neither pay any cash consideration nor issue/allot any shares either to itself or to any nominee shareholder holding shares in these Amalgamating Companies.</p> <p>Further, the share capital of these Amalgamating Companies held by Yatra Online Limited (recorded as investments in the books of Yatra Online Limited) will be cancelled pursuant to approval of the proposed scheme of amalgamation.</p> <p><b>Amalgamation-II: Amalgamation of Yatra Online Freight Services Private Limited with Yatra Online Limited</b></p> <p>Since Yatra for Business Private Limited (100% holding company of Yatra Online Freight Services Private Limited) will get merged with Yatra Online Limited under Amalgamation-I, and effectively Yatra Online Freight Services Private Limited will become a wholly owned subsidiary of Yatra Online Limited, Yatra Online Limited will neither pay any cash consideration nor issue/allot any shares either to itself or to any nominee shareholder holding shares in Yatra Online Freight Services Private Limited.</p> <p>Further, the share capital of Yatra Online Freight Services Private Limited held by Yatra Online Limited (Post Amalgamation -I) will be cancelled pursuant to approval of the proposed scheme of amalgamation.</p>
F.	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of Yatra Online Limited (listed entity) pursuant to the proposed amalgamation of the wholly owned subsidiaries (direct or indirect) with Yatra Online Limited.