



February 11, 2026

<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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**Sub: Outcome of the Meeting of the Board of Directors of Yatra Online Limited ("the Company").**

Dear Sir/Madam,

In furtherance of our letter dated February 03, 2026 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. Wednesday, February 11, 2025 which commenced at 01:15 P.M. (IST) and concluded at 04:05 P.M. (IST), has, *inter-alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025, as recommended by the Audit Committee. The Statutory Auditors have carried out a 'Report on Limited Review' of the Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025.

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

The above information will also be 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**

**Yatra Online Limited**

[www.yatra.com](http://www.yatra.com)

**Registered Office:**

Unit No. 1, Vasant Arcade, 3rd Floor, Sector-B Pocket-7,  
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**Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Yatra Online Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Yatra Online Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Yatra Online Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. 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 specified under section 143(10) of the Act 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 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following subsidiaries:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	TSI Yatra Private Limited	Wholly Owned Subsidiary
2.	Globe All India Services Limited	Wholly Owned Subsidiary (w.e.f September 11, 2024)
3.	Yatra Mice and Holidays Limited	Subsidiary (w.e.f June 20, 2024)
4.	Yatra Middle East LLC-FZ	Wholly Owned Subsidiary



# MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

5. 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 the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 2B to the Statement regarding queries received by the Company from National Stock Exchange and the Securities and Exchange Board of India (SEBI) in respect of deposits /advances aggregating INR 3,391.44 millions given from the IPO proceeds till June 30, 2024, as brought to our attention by the Management. The Company has been responding to these clarifications. Based on legal opinions, the Management is of the view that aforesaid classification of the utilization is in accordance with the Object Clause of the Offer Document complying with applicable regulations  
Our conclusion is not modified in respect of this above matter.
7. The Statement includes the unreviewed interim financial information of subsidiary whose interim financial information (before consolidation adjustment) reflect total revenue of Rs. 0.26 million and Rs. 0.26 million, total net loss after tax of Rs. Nil and Rs. 0.56 million and total comprehensive loss of Rs. Nil and Rs. 0.56 million for the quarter ended December 31, 2025 and the year to-date information for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the Statement. Such unreviewed interim financial information has been furnished to us by the Management of the Holding Company and our conclusion on the Statement in so far as it relate to the amounts and disclosures included in respect of this subsidiary is based solely on such interim financial information certified by the Management of the Holding Company. According to the information and explanations given to us by the Management, this interim financial information are not material to the Group.

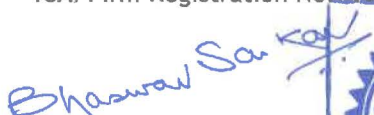
Our conclusion is not modified in respect of the above matter .

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

  
Bhaswar Sarkar  
Partner  
Membership No.: 055596  
UDIN: 26055596QEPMWZ4534



Place: Gurugram

Date: February 11, 2026

Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India

Tel: +91 22 6974 0200 | LLPIN: ACT-3789

Ahmedabad | Bengaluru | Chandigarh | Chennai | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune [www.mska.in](http://www.mska.in)



**Independent Auditor's Review Report on Unaudited Standalone Financial Results of Yatra Online Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Yatra Online Limited (hereinafter referred to as 'the Company') for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. 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 specified under section 143(10) of the Act 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 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 the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

5. We draw attention to Note 2B to the Statement regarding queries received by the Company from National Stock Exchange and the Securities and Exchange Board of India (SEBI) in respect of deposits /advances aggregating INR 3,391.44 millions given from the IPO proceeds till June 30, 2024, as brought to our attention by the management. The Company has been responding to these clarifications. Based on legal opinions, the management is of the view that aforesaid classification of the utilization is in accordance with the Object Clause of the Offer Document complying with applicable regulations.

Our conclusion is not modified in respect of this matter.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

*Bhaswar Sarkar*

**Bhaswar Sarkar**

Partner

Membership No.:055596

UDIN: 26055596WMACSX4128



Place: Gurugram

Date: February 11, 2026

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Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited (Refer Note 4)	Unaudited (Refer Note 5)	Unaudited (Refer Note 5)	Unaudited (Refer Note 4)	Unaudited (Refer Note 5)	Audited (Refer Note 5)
<b>Income</b>						
Revenue from operations	1,445.15	2,037.37	1,714.98	4,877.10	4,679.32	6,068.69
Other income	59.49	69.05	70.50	190.76	234.81	333.34
<b>Total income</b>	<b>1,504.64</b>	<b>2,106.42</b>	<b>1,785.48</b>	<b>5,067.86</b>	<b>4,914.13</b>	<b>6,402.03</b>
<b>Expenses</b>						
Service cost	449.12	1,100.85	866.79	2,016.44	2,252.03	2,784.67
Employee benefit expenses	335.57	313.04	313.70	951.62	934.78	1,254.79
Marketing and sales promotion expenses	50.28	57.88	64.52	146.24	208.69	258.22
Payment gateway charges	123.97	101.14	97.78	321.21	288.37	395.97
Depreciation and amortisation	92.68	81.96	71.33	249.56	204.71	276.16
Finance costs	25.03	16.81	18.73	61.43	64.72	89.50
Other expenses	353.17	365.15	291.43	1,054.77	789.62	1,072.29
<b>Total expenses</b>	<b>1,429.82</b>	<b>2,036.83</b>	<b>1,724.28</b>	<b>4,801.27</b>	<b>4,742.92</b>	<b>6,131.60</b>
<b>Profit before exceptional item and tax</b>	<b>74.82</b>	<b>69.59</b>	<b>61.20</b>	<b>266.59</b>	<b>171.21</b>	<b>270.43</b>
<b>Exceptional items</b>						
Employee benefit expenses (Refer Note 6)	27.00	-	-	27.00	-	-
<b>Profit before tax for the period/year</b>	<b>47.82</b>	<b>69.59</b>	<b>61.20</b>	<b>239.59</b>	<b>171.21</b>	<b>270.43</b>
<b>Tax expense</b>						
Current tax expense (Refer Note 7)	-	-	0.75	-	4.86	5.66
Deferred tax benefit	(0.58)	(1.75)	-	(1.71)	-	(2.33)
Adjustment of tax related to earlier periods / years	-	-	-	(0.99)	-	(9.10)
<b>Profit for the period/year</b>	<b>48.40</b>	<b>71.34</b>	<b>60.45</b>	<b>242.29</b>	<b>166.35</b>	<b>276.20</b>
<b>Other Comprehensive Income</b>						
<b>Items that will not be reclassified subsequently to profit or loss</b>						
Remeasurement gain/(loss) on defined benefit plan	(1.42)	(1.97)	0.27	(4.70)	(1.28)	(2.93)
Income tax gain/(expense) related to items that will not be reclassified through profit or loss (Refer note 7)	-	-	-	-	-	-
<b>Other comprehensive Income/ (loss) for the period / year</b>	<b>(1.42)</b>	<b>(1.97)</b>	<b>0.27</b>	<b>(4.70)</b>	<b>(1.28)</b>	<b>(2.93)</b>
<b>Total comprehensive income for the period / year (Comprising Profit and other comprehensive income for the period / year)</b>	<b>46.98</b>	<b>69.37</b>	<b>60.72</b>	<b>237.59</b>	<b>165.07</b>	<b>273.27</b>
<b>Paid up equity share capital</b>	<b>156.92</b>	<b>156.92</b>	<b>156.92</b>	<b>156.92</b>	<b>156.92</b>	<b>156.92</b>
Face value of the share	1	1	1	1	1	1
Other equity						7,172.10
<b>Earnings per share of face value INR 1 each</b>						
Basic Earnings/ per share	0.31	0.45	0.39	1.54	1.06	1.76
Diluted Earnings/per share	0.31	0.45	0.39	1.54	1.06	1.76

**MSKA & ASSOCIATES LLP**  
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 Gurugram-122011, Haryana





**Yatra Online Limited**  
**Notes to the Unaudited Standalone Financial results for the quarter and nine months ended December 31, 2025**

- 1 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").
- 2A 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.

The net IPO proceeds remained unutilised to the extent mentioned below at the quarter end.

(Amount in millions INR)					
S.No	Objects of the Issue	Amount as proposed in Offer Document	Amount Unutilised up to September 30, 2025	Amount Utilised during the quarter	Amount Unutilised upto December 31, 2025
1	Strategic investments, acquisitions and inorganic growth	1,500.00	210.20	-	210.20
2	Investment in customer acquisition and retention, technology, and other organic growth initiatives	3,920.00	387.49	-	387.49
3	General corporate purposes	280.97	96.97	-	96.97
	<b>Total</b>	<b>5,700.97</b>	<b>694.66</b>	<b>-</b>	<b>694.66</b>


Net IPO proceeds which were un-utilised as at December 31, 2025 were temporarily invested in fixed deposits with scheduled commercial banks and a part of it is lying in Public issue account.

- 2B During the Quarter ended June 30, 2025, the Company had received queries from 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 utilisation of proceeds of IPO under the object of Investment in Customer acquisition and Retention, Technology and other Organic Growth initiative in the 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 operates. Such classification was based on legal opinion obtained by the Company on which the previous auditors had relied upon for issuing their reports on the manner of utilisation of proceeds of IPO till aforesaid date.

The Company had responded to queries received from the National Stock Exchange and the Securities and Exchange Board of India (SEBI) regarding utilization of IPO proceeds paid till June 30, 2024. During the current Quarter 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.

- 3 The Unaudited standalone financial results for the quarter and nine months ended December 31, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 11, 2026.
- 4 The Statutory Auditors have carried out limited review of standalone financial results of the Company for the quarter and nine months ended on December 31, 2025.
- 5 The Board of Directors of the Company, at its meeting held on August 12, 2024, considered and approved the amalgamation of Yatra Online Limited (the "Transferee Company") with its six wholly-owned subsidiaries (collectively referred to as the "Transferor Companies") that were also engaged in the business of providing reservation and booking services, pursuant to composite scheme of amalgamation between the Company and the Transferor Companies ("the Scheme"). The Mumbai Bench of the Hon'ble National Company Law Tribunal ("NCLT"), through its order dated October 14, 2025, has approved and sanctioned the Scheme with the appointed date of the amalgamation being April 01, 2024. Further, the Company has duly submitted the certified copy of the order with the Registrar of Companies, Mumbai, Maharashtra.
- As per requirements of IND AS 103 - Business Combination in respect of amalgamation of entities under common control, the aforesaid amalgamation has been recognised in accordance with pooling of interest method with effect from April 01, 2024 being the beginning of the earlier period reported in these results. Accordingly, the figures for the respective comparative periods and year as reported in the results for the quarter and nine months ended December 31, 2025 have been restated to give effect to the aforesaid amalgamation for all periods presented, as per the requirement of General Circular No. 09/2019 dated August 21, 2019, of the Companies Act, 2013. Accordingly, the assets and liabilities of the transferor Company has been transferred thereon resulting in recognition of the differential amount in Other Equity in the books of account of the Company.
- 6 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the incremental impact arising from the aforesaid notification and based on its best estimate in accordance with the guidance provided by ICAI has recognised the incremental change of INR 17.75 million and INR 9.25 million towards Gratuity and long-term compensated absences respectively. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Employee benefit expenses" under "Exceptional Items" in the results for the quarter and nine months ended December 31, 2025. The management is in the process of evaluating possible impact in respect of other classes of employees such as contract workers that is not expected to be material. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and will recognise incremental obligation, if any, based on such rules and clarification.
- 7 Taxable profit for reported quarters/periods have been set off against brought forward tax losses/ unabsorbed depreciation on which deferred tax assets have hitherto not been recognised. Accordingly deferred tax impact have also not been recognised on amounts reported under Other Comprehensive Income.

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

  
Dhruv Shringi  
Executive Chairperson and Whole Time Director  
DIN: 00334986

Date: February 11, 2026  
Place: Gurugram

**MSKA & ASSOCIATES LLP**  
Magnum Global Park  
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Sector-58, Golf Course Extn. Road,  
Gurugram-122011, Haryana

Yatra Online Limited

Regd. Off.: Unit No. 1, Vasant Arcade, 3rd Floor, Sector-B Pocket-7, Vasant Kunj, New Delhi – 110070  
Corp. Off.: Gulf Adiba, Plot 272, 4th Floor, Udyog Vihar, Sector 20, Phase II, Gurugram, Haryana, India – 122008  
Website: www.yatra.com; E-mail: investors@yatra.com  
CIN: L63040MH2005PLC158404

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

(Amount in millions INR, unless otherwise stated)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited (Refer Note 4)	Unaudited	Unaudited	Unaudited (Refer Note 4)	Unaudited	Audited
<b>Income</b>						
Revenue from operations	2,568.15	3,508.69	2,352.59	8,174.98	5,724.70	7,914.42
Other income	47.77	50.47	60.47	154.18	222.39	318.31
<b>Total income</b>	<b>2,615.92</b>	<b>3,559.16</b>	<b>2,413.06</b>	<b>8,329.16</b>	<b>5,947.09</b>	<b>8,232.73</b>
<b>Expenses</b>						
Service cost	1,290.95	2,251.40	1,311.30	4,484.20	2,942.96	4,039.05
Employee benefit expenses	431.37	410.59	389.69	1,237.96	1,086.66	1,481.98
Marketing and sales promotion expenses	69.54	66.44	71.78	183.79	216.05	272.64
Payment gateway charges	142.76	121.07	100.46	373.91	296.50	414.97
Depreciation and amortisation	109.44	98.70	73.81	299.65	208.61	308.90
Finance costs	35.52	21.69	21.56	81.57	69.66	102.31
Other expenses	408.36	420.40	343.71	1,200.41	909.05	1,261.61
<b>Total expenses</b>	<b>2,487.94</b>	<b>3,390.29</b>	<b>2,312.31</b>	<b>7,861.49</b>	<b>5,729.49</b>	<b>7,881.46</b>
<b>Profit before exceptional item and tax</b>	<b>127.98</b>	<b>168.87</b>	<b>100.75</b>	<b>467.67</b>	<b>217.60</b>	<b>351.27</b>
<b>Exceptional items</b>						
Employee benefit expenses (Refer Note 5)	37.92	-	-	37.92	-	-
<b>Profit before tax for the period/year</b>	<b>90.06</b>	<b>168.87</b>	<b>100.75</b>	<b>429.75</b>	<b>217.60</b>	<b>351.27</b>
<b>Tax expense</b>						
Current tax expense	12.71	31.38	0.79	57.08	5.72	9.86
Deferred tax benefit	(6.01)	(5.27)	(0.14)	(13.41)	(1.67)	(15.29)
Income tax earlier years	-	-	-	-	-	(9.04)
<b>Profit for the period/year</b>	<b>83.36</b>	<b>142.76</b>	<b>100.10</b>	<b>386.08</b>	<b>213.55</b>	<b>365.74</b>
<b>Other Comprehensive Income</b>						
<b>Items that will not be reclassified subsequently to profit or loss</b>						
Remeasurement loss on defined benefit plan	(1.76)	(3.36)	(1.07)	(6.09)	(2.34)	(3.06)
Income tax gain/(expense) related to items that will not be reclassified through profit or loss	-*	-*	-*	-*	-*	-*
<b>Other comprehensive loss for the period / year</b>	<b>(1.76)</b>	<b>(3.36)</b>	<b>(1.07)</b>	<b>(6.09)</b>	<b>(2.34)</b>	<b>(3.06)</b>
<b>Total comprehensive income for the period / year (Comprising Profit and other comprehensive income/(loss) for the period / year)</b>	<b>81.60</b>	<b>139.40</b>	<b>99.03</b>	<b>379.99</b>	<b>211.21</b>	<b>362.68</b>
<b>Profit attributable to :</b>						
Owners of Yatra Online Limited	83.36	142.76	100.10	386.08	213.55	365.74
Non-Controlling interest	-*	-*	-*	-*	-*	-*
<b>Profit for the period/year</b>	<b>83.36</b>	<b>142.76</b>	<b>100.10</b>	<b>386.08</b>	<b>213.55</b>	<b>365.74</b>
<b>Total comprehensive income attributable to :</b>						
Owners of Yatra Online Limited	81.60	139.40	99.03	379.99	211.21	362.68
Non-Controlling interest	-*	-*	-*	-*	-*	-*
<b>Total comprehensive income for the period/year</b>	<b>81.60</b>	<b>139.40</b>	<b>99.03</b>	<b>379.99</b>	<b>211.21</b>	<b>362.68</b>
Paid up equity share capital	156.92	156.92	156.92	156.92	156.92	156.92
Face value of the share	1	1	1	1	1	1
Other equity						7,680.71
<b>Earnings per share of face value INR 1 each attributable to equity holders of the parent</b>						
Basic Earnings per share	0.53	0.91	0.64	2.46	1.36	2.33
Diluted Earnings per share	0.53	0.91	0.64	2.46	1.36	2.33
* rounded off						



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Sector-58, Golf Course Extn. Road,  
Gurugram-122011, Haryana



**Yatra Online Limited**  
 Regd. Off.: Unit No. 1, Vasant Arcade, 3rd Floor, Sector-B Pocket-7, Vasant Kunj, New Delhi – 110070  
 Corp. Off.: Gulf Adiba, Plot 272, 4th Floor, Udyog Vihar, Sector 20, Phase II, Gurugram, Haryana, India – 122008  
 Website: www.yatra.com; E-mail: investors@yatra.com  
 CIN: L63040MH2005PLC158404

Unaudited Consolidated segment wise revenue, results, assets and liabilities for the quarter ended December 31, 2025

(Amount in millions INR, unless otherwise stated)

'Particulars	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	
	December 31 , 2025	September 30, 2025	December 31 , 2024	March 31 , 2025	December 31 , 2025	September 30, 2025	December 31 , 2024	March 31 , 2025	December 31 , 2025	September 30, 2025	December 31 , 2024	March 31 , 2025	December 31 , 2025	September 30, 2025	December 31 , 2024	March 31 , 2025
Rendering of services*	611.46	584.79	463.91	1,888.70	1,728.91	2,706.92	1,660.85	5,138.04	70.92	91.23	71.16	316.62	2,411.29	3,382.94	2,195.92	7,343.36
Customer inducement and acquisition costs	584.35	431.34	393.69	1,662.93	64.10	58.95	88.48	350.74	3.13	3.66	3.53	15.86	651.58	493.95	485.70	2,029.53
Service cost	-	-	-	-	(1,290.95)	(2,251.40)	(1,311.30)	(4,016.08)	-	-	-	(22.97)	(1,290.95)	(2,251.40)	(1,311.30)	(4,039.05)
Adjusted Margin	1,195.81	1,016.13	857.60	3,551.63	502.06	514.47	438.03	1,472.70	74.05	94.89	74.69	309.51	1,771.92	1,625.49	1,370.32	5,333.84
Other operating income#													156.86	125.75	156.67	571.06
Other income													47.77	50.47	60.47	318.31
Customer inducement and acquisition costs (recorded as a reduction of revenue)													(651.58)	(493.95)	(485.70)	(2,029.53)
Employee benefit expenses													(431.37)	(410.59)	(389.69)	(1,481.98)
Marketing and sales promotion expenses													(69.54)	(66.44)	(71.78)	(272.64)
Payment gateway charges													(142.76)	(121.07)	(100.46)	(414.97)
Other expenses													(408.36)	(420.40)	(343.71)	(1,261.61)
Finance costs													(35.52)	(21.69)	(21.56)	(102.31)
Depreciation and amortization													(109.44)	(98.70)	(73.81)	(308.90)
Exceptional items													(37.92)	-	-	-
Profit before tax													90.06	168.87	100.75	351.27
Tax expense													6.70	26.11	0.65	(14.47)
Profit for the period/year													83.36	142.76	100.10	365.74

\*There were no inter-segment revenue during the quarter ended December 31, 2025, September 30, 2025, and December 31, 2024, and year ended March 31, 2025. 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.

Note:

- 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 liabilities.
- 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.
- As permitted by Ind AS 108 on 'Operating Segment', the Company has disclosed the segment information only as a part of the consolidated financial results.

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Unaudited Consolidated segment wise revenue, results, assets and liabilities for the nine months ended December 31, 2025

(Amount in millions INR, unless otherwise stated)

Particulars	Reportable segments							
	Air Ticketing		Hotels and Packages		Other services		Total	
	Nine months ended		Nine months ended		Nine months ended		Nine months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Rendering of services*	1,843.15	1,313.93	5,688.38	3,747.77	229.62	227.51	7,761.15	5,289.21
Customer inducement and acquisition costs	1,351.24	1,311.92	192.49	287.55	11.29	12.83	1,555.02	1,612.30
Service cost	-	-	(4,484.20)	(2,919.99)	-	(22.97)	(4,484.20)	(2,942.96)
<b>Adjusted Margin</b>	<b>3,194.39</b>	<b>2,625.85</b>	<b>1,396.67</b>	<b>1,115.33</b>	<b>240.91</b>	<b>217.37</b>	<b>4,831.97</b>	<b>3,958.55</b>
Other operating income#							413.83	435.49
Other income							154.18	222.39
Customer inducement and acquisition costs (recorded as a reduction of revenue)							(1,555.02)	(1,612.30)
Employee benefit expenses							(1,237.96)	(1,086.66)
Marketing and sales promotion expenses							(183.79)	(216.05)
Payment gateway charges							(373.91)	(296.50)
Other expenses							(1,200.41)	(909.05)
Finance costs							(81.57)	(69.66)
Depreciation and amortization							(299.65)	(208.61)
Exceptional items							(37.92)	
<b>Profit before tax</b>							<b>429.75</b>	<b>217.60</b>
Tax expense							43.67	4.05
<b>Profit for the period</b>							<b>386.08</b>	<b>213.55</b>

\*There were no inter-segment revenue during the nine months ended December 31, 2025 and December 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 websites, 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.

Note:

1. 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 liabilities.
2. 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.
3. As per Ind AS 108 on 'Operating Segment', the Company has disclosed the segment information only as a part of the consolidated financial results.

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**Yatra Online Limited**  
**Notes to the Unaudited Consolidated Financial results for the quarter and nine months ended December 31, 2025**

1 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").

2A. 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.

The net IPO proceeds remained unutilised to the extent mentioned below at the quarter end.

(Amount in millions INR)					
S.No	Objects of the Issue	Amount as proposed in Offer Document	Amount Unutilised up to September 30, 2025	Amount Utilised during the quarter	Amount Un-utilised upto December 31, 2025
1	Strategic investments, acquisitions and inorganic growth	1,500.00	210.20	-	210.20
2	Investment in customer acquisition and retention, technology, and other organic growth initiatives	3,920.00	387.49	-	387.49
3	General corporate purposes	280.97	96.97	-	96.97
	<b>Total</b>	<b>5,700.97</b>	<b>694.66</b>	<b>-</b>	<b>694.66</b>

Net IPO proceeds which were un-utilised as at December 31, 2025 were temporarily invested in fixed deposits with scheduled commercial banks and a part of it is lying in Public issue account.

2B. During the Quarter ended June 30, 2025, the Company had received queries from 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 utilisation of proceeds of IPO under the object of Investment in Customer acquisition and Retention, Technology and other Organic Growth initiative in the 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 operates. Such classification was based on legal opinion obtained by the Company on which the previous auditors had relied upon for issuing their reports on the manner of utilisation of proceeds of IPO till aforesaid date.

The Company had responded to queries received from the National Stock Exchange and the Securities and Exchange Board of India (SEBI) regarding utilization of IPO proceeds paid till June 30, 2024. During the current Quarter 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.

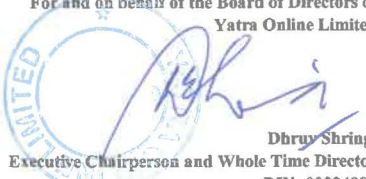
3 The Unaudited consolidated financial results for the quarter and nine months ended December 31, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 11, 2026.

4 The Statutory Auditors have carried out limited review of Consolidated financial results of the Company for the quarter and nine months ended on December 31, 2025.

5 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed the incremental impact arising from the aforesaid notification and based on its best estimate in accordance with the guidance provided by ICAI has recognised the incremental change of INR 27.08 million and INR 10.84 million towards Gratuity and long-term compensated absences respectively. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Employee benefit expenses" under "Exceptional Items" in the results for the quarter and nine months ended December 31, 2025. The management is in the process of evaluating possible impact in respect of other classes of employees such as contract workers that is not expected to be material. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and will recognise incremental obligation, if any, based on such rules and clarification.

Date: February 11, 2026  
Place: Gurugram

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

  
**Dhruv Shringi**  
Executive Chairperson and Whole Time Director  
DIN: 00334986

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