

YATRA CAPITAL

October 31, 2012

Company News

YATRA CAPITAL ANNOUNCES THE RESULTS OF ITS ANNUAL GENERAL MEETING INCLUDING THE COMMENCEMENT OF A REVISED SHARE BUYBACK PROGRAM AND THE APPROVAL OF THE IMPLEMENTATION OF A NEW RETURN OF CAPITAL PROGRAMME THROUGH THE REDEMPTION OF ORDINARY SHARES

Yatra Capital Limited (“the Company”) announces the results of its Annual General Meeting held on October 31, 2012 (the AGM). Following the taking of polls at the AGM, Resolutions 1 to 8 (being proposed as Ordinary Resolutions) relating to :

1. the approval of the report of the Board of Directors and the audited financial statements of the Company for the financial year ended 31st March 2012;
2. the re-appointment of PricewaterhouseCoopers Jersey as auditors to the Company to hold office until the conclusion of the next annual general meeting of the Company and granting of authority to the Directors of the Company to fix remuneration of such auditors;
3. the re-election of Shahzaad Dalal as Director of the Company;
4. the re-election of Richard Boléat as Director of the Company;
5. the re-election of Christopher Wright as Director of the Company;
6. the re-election of Malcolm King as Director of the Company;
7. the re-election of David Hunter as Director of the Company; and
8. the re-election of George Baird as Director of the Company;

were all passed.

Following the taking of polls at the AGM, Resolutions 9 and 10 (being proposed as Special Resolutions) relating to:

9. the Company becoming authorized to make purchases of its Ordinary shares subject to a limit of 14.99% of the Ordinary Shares in issue; and
10. the granting of authority to the Directors of the Company to hold any Ordinary Shares repurchased in treasury till such time as they determine (in their discretion) that such shares be sold or cancelled;

were both passed.

Accordingly, the Company announces the commencement of a revised buyback programme pursuant to which Ordinary Shares in the Company may be repurchased subject to a maximum limit of 14.99% of the Ordinary Shares in issue as at the date of AGM starting October 31, 2012. The purpose of this share buyback programme is to reduce the capital of the Company whereby it may

also decrease the high volatility which has been associated in the past with small parcels of shares being sold into the open market.

As of today's date, the number of outstanding shares in issue is 21,428,571. The maximum price, exclusive of any expenses, which may be paid for an Ordinary Share is an amount equal to 105% of the average closing price of the last 5 market days at the time of acquisition, subject to applicable laws and regulations.

It is anticipated that the share buyback programme will terminate on the earlier of i) the date of the annual general meeting of the Company in 2013 and ii) the date on which the maximum number of existing shares are repurchased. In that case, the programme will end on the date on which this maximum is reached and such early termination will immediately be announced by the Company.

The Company has mandated the execution of this share buyback programme to LCF Edmond de Rothschild Securities Limited, which shall make its trading decisions with regard to the number of shares and the timing of the purchases independently of the Company.

The Company will provide updates on the progress of the programme by means of weekly announcements.

Finally, following the taking of polls at the AGM, Resolution 11 (being proposed as an Extraordinary Resolution) relating to the amendment of the Company's Articles of Association by the addition of new Articles permitting the Directors of the Company to return capital to Members via the non-compulsory redemption of Ordinary Shares (such redemption opportunities to be made available to Members pro-rata to their holdings of Ordinary Shares) was also passed.

The Company will shortly issue a further announcement regarding the first such redemption opportunity.

Full details of the voting breakdown for each Resolution can be found at the following link on the Company's website:

<http://www.yatracapital.com/Sitepdfs/Yatra%20AGM%20poll%20results%202012.pdf>

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Notes to Editors:

- In December 2006, Yatra raised €100 million to invest in Indian real estate. Yatra is the first company listed on Euro next, Amsterdam with a strategy to invest in the Indian real estate market.
- Yatra announced a successful follow on fund raising of €120 million on 19 October 2007.
- Yatra invests in India through the advice it receives from the Investment Sub Committee of K2, a subsidiary of Yatra and its Investment Manager - IL & FS Investment Advisors LLC (IIAL).
- Yatra has entered into 15 investments, of which two are entity level investments, spread across 9 cities resulting in a development potential of over 19.3 million square feet of saleable/leasable area (excluding car parking and other non revenue generating areas) as at 31 March 2012.
- IIAL is a wholly owned subsidiary of IL & FS Investment Managers Limited (IIML). IIML is a leading India focused private equity fund management house with over USD 3.2 billion equity under management.
- Yatra focuses on investing in opportunities that create high value for its shareholders with a focus on tier 2 and tier 3 cities. Yatra also considers investments into tier 1 cities, subject to value based acquisitions.
- Further information on Yatra is available from the website www.yatracapital.com.
- Further information on IL & FS Investment Advisors LLC is available from the website www.iimlindia.com.