

YATRA CAPITAL

February 20, 2012

PROGRESS ON SHARE BUYBACK PROGRAMME

Further to the share buy-back programme announced by Yatra Capital Limited (the "Company") on September 22, 2011, the Company announces that during the period from February 11 until and including February 17, 2012, Company has repurchased 4,827 of its Ordinary Shares at an average price of EUR 2.86 per share for a total consideration of EUR 13,874. This is the twenty first release post the announcement of the buy-back programme. The total number of shares repurchased under the programme to date is 52,595 Ordinary shares for a total consideration of EUR 166,337.

The share buy-back programme will terminate on the earlier of i) the date of the Annual General Meeting of the Company in 2012 and ii) the date on which repurchases for the maximum aggregate consideration of EUR 4 million or the maximum number of shares of 2,142,857 (being 10% of the shares in issue on September 22, 2011, the date on which the Company's Annual General Meeting approved the share buy-back programme) have been made. In that case the programme will end on the date on which the relevant maximum is reached and such early termination will immediately be disclosed by the Company.

Enquiries to:

LCF Edmond de Rothschild

Securities (Corporate Broker) Hiroshi Funaki +44 (0) 207 845 5960

Royal Bank of Scotland NV (Listing Agent)

Derek Van Dam +31 (0) 20 383 6779

College Hill

Gareth David +44 (0) 20 7457 2020

IL & FS Investment Advisors

Vijay Ganesh +230 403 4384

Notes to Editors:

- In December 2006, Yatra raised €100m 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 Sub Investment Committee of K2, a subsidiary of Yatra and its Investment Manager IL & FS Investment Advisors LLC (IAL).

- Yatra has entered into 15 investments, of which two are entity level investments, spread across 9 cities resulting in a development potential of over 19.8 million square feet of saleable/leasable area (excluding car parking and other non revenue generating areas) as at 31 March 2011.
- IIAL is a wholly owned subsidiary of IL & FS Investment Managers Limited (IIML). IIML is a leading India focussed 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