

YATRA CAPITAL

(The "Company")

Proxy for use at the Annual General Meeting of Members

To be held at the offices of Minerva Fund Administration Limited, PO Box 218, 43/45 La Motte Street, St Helier, Jersey JE4 8SD on 4th September 2009 at 10 am (BST)

I/We _____ of _____

being a Member/Members of the Company, and holders of _____ shares in the Company, hereby appoint _____ of

_____ or, failing him, _____ of

_____ or, failing him, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on the 4th September 2009, and at any adjournment thereof.

Signed this _____ day of _____ 2009

This form is to be used * in favour of /against the resolution

Unless otherwise instructed, the proxy will vote or abstain from voting as he thinks fit.

* Please indicate with an "X" in the appropriate space how you wish your vote to be cast.

	Voting Item	For	Against	Abstain
1	Opening (no voting item)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval of the report of the Board of Directors and the financial Statements of the Company for the financial period ending 31st March 2009	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Appointment of the auditors and authorisation for the Board of Directors to fix the auditor's remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Re-election of directors			
	Sir Nigel Broomfield	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	David Hunter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Ajoy Kapoor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	William Kay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Malcolm King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Rohin Shah	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Christopher Lovell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Further, I/we declare that I/we have requested my/our bank or broker to send a confirmation to ABN AMRO Bank N.V., trading under the name RBS ("RBS") such that it arrives before or on 31 August 2009. This confirmation shall on the basis of the articles of association of the Company constitute an instruction appointing a proxy from the relevant registered shareholder confirming that the number of Ordinary Shares mentioned in such written declaration form part of a joint deposit (*verzameldepot*) within the meaning of the Dutch Securities Giro Act and that I/we, as the person mentioned in the declaration, am/are a participant for the mentioned Ordinary Shares in the joint deposit and that I/we shall be entitled to exercise voting rights as a proxy in respect of such Ordinary Shares at the relevant general meeting provided further that I/we shall be entitled to delegate my/our proxy to a third party by delivering a form of proxy executed in writing. I/we hereby deliver such form of proxy to the person mentioned above.

YATRA CAPITAL

The first Euronext, Amsterdam listed Company investing in Indian Real Estate.

Yatra Capital Limited is pleased to announce its Third Annual General Meeting of the Members on

***4th September 2009 at 10 am (BST) at Minerva Fund Administration Limited,
PO Box 218, 43/45 La Motte Street, St Helier, Jersey JE4 8SD.***

The full text of the agenda and proxy forms may be obtained free of charge from the ABN AMRO Bank N.V. trading under the name RBS ("RBS"), tel. +31 20 383 6707. The above-mentioned documents will also be available with Minerva Fund Administration Limited and on the company website www.yatracapital.com or www.rbs.com/evoting

Attendance instructions

If you wish to attend the meeting or wish to exercise your voting rights, you are requested to contact your bank or broker, whereby you request your bank or broker to send a confirmation on your behalf to RBS. The written confirmation should be received by RBS, no later than 5:00 p.m. Central European Time on 31st August 2009.

You can also cast your votes by providing voting instructions to the Chairman of the Meeting via www.rbs.com/evoting.

The AGM will be held at the offices of Minerva Fund Administration Limited, PO Box 218, 43/45 La Motte Street, St Helier, Jersey JE4 8SD. Tel: +44 (0)1534 702 815.

Email: gavin.wilkins@minerva-trust.com

11th August 2009