

# YATRA CAPITAL

March 31, 2014

## **REALISATION THRESHOLD REACHED AS PER THE INVESTMENT MANAGEMENT AGREEMENT**

The revised Investment Management Agreement (“IMA”) entered between the Company’s wholly owned subsidiary, K2 Property Limited (“K2”), and IL&FS Investment Advisors LLC (“IIAL”) contains a realisation threshold for IIAL as the Investment Manager of K2. The IMA provides that K2 must receive net proceeds from the realisation of K2’s portfolio of at least EUR 10 million for the financial year ending 31 March 2014. As reported in the Company’s announcement made on 12th March 2014, the Board is pleased to announce that the proceeds from realisations (aggregating EUR 15.2 million) have exceeded this sum, and as a result, the relevant termination right referred to in the IMA will not be in effect on 31 March 2014.

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