

YATRA CAPITAL

January 21, 2013

Yatra Capital – Exit from Mixed Use Project in Bhavnagar

The Board of Yatra Capital announces exit of its stake, from its mixed use investment in Bhavnagar, India. Yatra Capital, through its 100% subsidiary, K2 Property Limited, has agreed to a NAV accretive exit from this investment for a total consideration of INR 75 mn (c. € 1.01 mn). Of this, part proceeds amounting to INR 62.2 mn (c. € 839,066) have already been received by K2 Property Limited on January 17, 2013. The balance of proceeds are expected to be received in the second half of April 2013, in compliance with the restrictions laid down in Foreign Direct Investment Norms (FDI norms), which govern investments made by foreign investors in Indian Real Estate.

The Board of Yatra Capital along with the Fund Manager continue to be focused on active asset management with an intent to optimise the value, structure and exit timing of the investments.

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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