

# YATRA CAPITAL

March 12, 2014

## **Update on Asset Realisations**

The Board of Yatra Capital Limited (“the Company”) is pleased to announce an update on the progress of its asset realisation programme.

Since the publication of the Company’s interim financial statements for the period to 30 September 2013, which were published on 29 November 2013, the following three additional realisation events have now taken place:

1. The Company has disposed of its investment in a retail mall in Nashik (City Centre Nashik) for a total consideration of EUR 4.9 million, of which EUR 1.78 million has been received. The balance is contracted to be received over the next two years.
2. The Company has entered into a deferred exit plan for its investment in Market City Retail mall in Pune (Vamona Developers), for a consideration of EUR 8.43 million. The necessary share purchase agreements have been signed between the Group and the Purchaser and cash flows are contracted to be received over the next 18 months.
3. The Company has negotiated an exit of its investment in Phoenix United Mall, Agra (Gangetic Developers) for a consideration of EUR 2.32 million. The necessary share purchase agreements have been signed between the Group and the Purchaser and cash flows are contracted to be received over the next 6 months.

The realization events which have occurred since 30 September 2013 have not had a material effect on the net asset value of the Company appearing in the interim financial statements as at that date. The total cash received from realisations since 1 April 2013 is now EUR 15.25 million.

The Company’s net asset value and cash position will next be updated in the audited financial statements for the year ended 31 March 2014, which are expected to be published at the end of July 2014. Further announcements will be made in respect of future realizations on an asset by asset basis.

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