

YATRA CAPITAL

***ANNUAL DOCUMENT FOR YATRA CAPITAL LTD
April 1, 2011 to March 31, 2012***

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Background

Yatra Capital Limited (YCL) is a limited liability company incorporated in Jersey on 26 May 2006. The entire capital of the company, net of expenses and after providing for ongoing and future expenses, has been invested by way of subscription in Shares of K2 Property Limited (K2), its wholly owned subsidiary.

K2 Property Limited is incorporated on 19 May 2006 in Mauritius as a public company limited by shares with limited life, having its registered office at Suite 2004, Level 2, Alexander House, 33, Cybercity, Ebene, Mauritius. The principal business of K2 is to make investments directly or through subsidiaries in real estate projects in India. K2 has established a number of intermediary holding companies and investee companies in Mauritius for the purpose of holding investments in Indian Portfolio companies. K2 and its subsidiaries invest in the shares of real estate development companies referred to as Indian Portfolio Companies.

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Article 10 of Directive 2003/71/EC (EU Prospectus Directive) as implemented in the Netherlands in article 5:25f of the Dutch Act on Financial Supervision, Wet op het financieel toezicht) stipulates that companies whose securities are listed for trading on a regulated market must make available a document that contains or refers to all information that they have published or made available to the public over the preceding twelve months.

This Annual Document has been filed with the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten) on 14 August 2012.

Please be aware that neither this Annual Document nor the information it contains or to which it refers to shall constitute an offer or the solicitation of an offer to purchase or sell securities. The information Yatra Capital Limited has published or made available in the last twelve months before July 31, 2012 as required by Article 5:25(f) of the Dutch Act on Financial Supervision, includes the following:

Audited Annual Financial Statements for the year ended 31 March 2012.

Interim Unaudited Financial Statements for the period ending 30 September 2011.

Quarterly Statements for the period ending 30 June 2011 and 31 December 2011.

Monthly Statements containing investment information have been made available including the latest monthly statements as of 30 June 2012.

Financial and Corporate press releases.

Information regarding shareholder's meetings.

All financial documentation is available on the following link:

<http://www.yatracapital.com/InvestorRelation/Financialstatementspage.aspx>

All press releases and information regarding shareholder's meetings of the company are available on the following link:

<http://yatracapital.com/News/CompanyAnnouncement.aspx>

Furthermore, information regarding Yatra Capital Limited price sensitive information is accessible via the afm website:

<http://www.afm.nl/nl/professionals/registers/alle-huidige-registers.aspx?type={FB94A1D1-EE14-4103-B6CA-02AD6EC9D8B6}&q=yatra>