

YATRA CAPITAL LIMITED

Yatra to invest Euro 6.69 million in a real estate company in Hyderabad

- **Yatra Capital announces its 12th investment in Indian real estate:**
 - Yatra has invested Euro 6.69 million in Saket Engineers Pvt. Ltd., for 26.05% equity participation.
- **With this investment Yatra has committed Euro 153.03 million (approximately 70%) of the Euro 220 million capital raised**

Yatra Capital Limited ("Yatra") the first Euronext quoted company investing in Indian real estate is pleased to announce its 12th investment, a Euro 6.69 million commitment for a 26.05% stake in Saket Engineers Private Limited ("Saket"), a Hyderabad-based residential real estate development company.

Saket is a real estate development and management company with over 17 years of track record in Hyderabad. The Company conceptualizes, designs, markets and manages various types of real estate assets, including custom made homes, residential communities and recreational facilities.

The company was established in 1993 by Mr. T. Radha Krishna, a civil engineer from Bangalore University with over twenty seven years experience in India, Middle East and Canada in design and construction of large housing projects, dams, bridges, river valley projects and apartment blocks.

Saket currently has a team strength of 114 professionals including Architects, Engineers, Project Managers amongst others. The firm has developed and sold 1.7 million square feet in the past. It is currently developing projects with a potential of over 5.8 million square feet in the existing land banks.

Among the company's other projects are Hyderabad's first high rise residential development of 25 storey's , comprising of over 400 apartments targeted at the mid market segment, a residential bungalow scheme comprising 360 housing units located along the northern growth corridor.

Saket is also amongst the first developers in Andhra Pradesh to plan a project for senior citizens. It is currently developing this project which comprises over 330 apartments and is being designed to serve three major needs of senior citizens - security, companionship and healthcare.

Yatra had mandated Knight Frank to conduct a valuation of Saket's land banks and projects.

Over the next two years, Saket has plans to diversify into several cities across South India. This provides an opportunity to Yatra to participate in the growth of Saket and to capitalize on growing requirement of mid market residential real estate in South India.

Commenting on this investment, Sir Nigel Broomfield, Chairman, Yatra Capital Limited, said: "We are delighted to be investing in Saket Engineers Private Limited. As a leading developer in Hyderabad, they bring local knowledge and on ground expertise essential to succeed in a rapidly growing market. Combined with our proven track record, the joint venture is in a prime position to deliver the project successfully. We are confident that we will bring to the market high quality developments that will add value to the local community, future homeowners, and our shareholders."

Mr. T. Radha Krishna, Chairman and Managing Director, Saket, added: "This is a key milestone in our growth plans. Yatra Capital, through its advisor Saffron, is a well informed and networked partner and we are looking forward to working closely in the future."

Mr. Ajoy Veer Kapoor, Managing Director, Saffron Asset Advisors, added: "Hyderabad is an important milestone in Yatra's investment strategy. We see great potential in the city as it continues to attract new businesses and expect substantial growth in the demand for residential properties. We are very excited to be involved with Saket and participate in the development opportunities in Hyderabad."

Hyderabad

Hyderabad is the capital of the south Indian state of Andhra Pradesh. In addition to its IT services, the city has seen a tremendous growth in the pharmaceutical, biotechnology, financial and entertainment sectors.

The city has a population of 6 million, and is the second largest in terms of area in India, after Delhi. Around 50% of the city's population is in the 15-45 age-group and forms a potential target for real estate developers, given their high spending power.

Good infrastructure, investor friendly policies and government initiatives to attract investment, combined with a strong talent pool that comes from the numerous educational institutions dotted around the city, have led to Hyderabad becoming a preferred destination for numerous companies.

Hyderabad is home to a several Fortune 500 corporations as well. Microsoft's largest development centre outside the US is located here. Others such as Computer Associates, GE, IBM, Samsung, Deloitte, Oracle, Yahoo, Dell, Qualcomm, Honeywell, Verizon and Convergys all have a significant presence here.

Indian IT giants such as Satyam, Infosys, Wipro, Tata Consultancy Services, Polaris and Apollo Health Street also have large development centers in the city.

The city also houses prestigious research and educational institutions including the Indian School of Business, a top ranking business school that attracts students from all over the world.

The city's galloping economy, increased employment opportunities and rising wealth in the hands of young professionals has led to a surge in the demand for good quality residential properties.

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Notes to Editors:

- In December 2006, Yatra raised Euro 100 million to invest in Indian real estate. Yatra is the first company listed on Euronext, Amsterdam with a strategy to invest in the Indian real estate market.
- Yatra announced a successful follow on fund raising of Euro 120 million on 19 October, 2007.
- Yatra invests in India through the advice it receives from the investment committee of its wholly owned subsidiary K2, and Saffron Capital Advisors Limited.
- Saffron is one of the leading Indian real estate advisory fund managers and has a highly experienced and talented team specialising in Indian real estate investments. Yatra, through K2, entered into an Investment Advisory Agreement with Saffron Capital Advisors in August 2006. For further details please log on to www.saffronadvisors.com
- 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 in tier 1 cities, subject to value based acquisitions.
- Exchange rate assumed as on 24 March 2007 – 1 Euro = INR 62.65.
- Yatra trades on Euronext with the ticker Yatra.
- Further information on Yatra is available from the website www.yatracapital.com.

NOTE – All figures regarding development sizes are approximations and all figures relating to investment size are accurate on the date of this news release and may change subject to exchange rates.