

Yatra.com gets Rs.200 crores funding to fuel growth

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Yatra Online Private Limited ('Yatra.com'), India's leading online travel company, today announced receiving funding of Rs 200 crores from blue chip investors including Valiant Capital Management, Norwest Venture Partners (NVP) and Intel Capital.

The investment will help accelerate Yatra.com's growth plans by enabling the company to increase sales and marketing activities, expand its hotels and holidays business and selectively pursue strategic acquisitions.

Based in Gurgaon, India, Yatra.com is a one-stop-shop for all travel-related services. A leading consolidator of travel products, Yatra.com provides reservation facility for more than 3,800 hotels across 336 cities in India and over 90,000 hotels around the world. Yatra.com partners with domestic and international airlines to offer flight-booking services at the best rates. Through a close working alliance with all leading airlines, Yatra.com offers negotiated rates for flight bookings for travel from, into and within India. All products at Yatra.com come with a best price guarantee and an assurance of instant booking. Customers can access Yatra.com through multiple ways: through Yatra.com's user-friendly website, 24x7 multi-lingual call center, a countrywide network of 30 Holiday Lounges and Yatra Travel Express stores or via their mobile phones.

"Yatra.com has witnessed exponential growth over the last four years making it one of the leading brands and household names in India. This round of funding will enable us to broaden our reach and brand awareness in tier two and tier three towns, which are experiencing tremendous growth in e-commerce. In addition, we will use the funds to accelerate our expansion in the hotels and holidays segments," said **Dhruv Shringi, chief executive officer, Yatra.**

Shringi added, "Garnering continued support and faith from such reputed investors gives us immense confidence in our business and is a testament to our execution capabilities and strong value proposition in India."

"When we made a seed investment in Yatra.com in 2006, the online travel market in India was still at a nascent stage, but there was a tremendous need for innovation in this sector. We were confident that Yatra.com was at the forefront of the changing face of travel in India and the company was poised for tremendous growth," said **Promod Haque, managing partner at Norwest Venture Partners and Yatra chairman and board member.** "The team has worked extremely hard to execute on its vision of serving the unique needs of business and leisure travelers in India. As a result, we're proud that Yatra.com has grown to become the preeminent travel services company in India today."

Haque added, "Yatra.com's best in class technology, experienced team of professionals and unparalleled focus on serving Indian consumers has enabled the company to thrive over the past four years. The combination of India's immense population, a sizable middle class in India with increased spending power and ever increasing Internet usage in India continues to open the doors for exciting new opportunities for Yatra.com as it reaches this new stage of growth."

"Over the past few years, we have seen Yatra management continue to execute well. The team has been able to identify, negotiate and successfully integrate strategic acquisitions. The team is focused on building compelling value propositions for customers which has resulted in a strong affinity for the Yatra brand." said **Sudheer Kuppam, Managing Director, Intel Capital Asia Pacific.** "We believe travel will continue to be the dominant ecommerce segment and leads growth of online transactions in the tier 2 and 3 cities in India. This investment is aligned with Intel's strategic objective of increasing broadband penetration in India through fostering entrepreneurship in compelling content and ecommerce opportunities."