



Jersey Financial
Services Commission

Our Ref: \$1968/F1533
Date: 26 September 2007

COLLECTIVE INVESTMENT FUNDS (JERSEY) LAW, 1988 (the "Law")

PERMIT TO BE A FUNCTIONARY OF AN UNCLASSIFIED FUND

Notice is given pursuant to Article 7 (9) of the Law that, on the basis of the information provided by or on behalf of the Permit Holder to the Jersey Financial Services Commission (the "Commission"), the permit, dated 23 November 2006 as amended, granted pursuant to the Law, to :-

YATRA CAPITAL LIMITED

(the "Permit Holder") as a functionary of

YATRA CAPITAL LIMITED

(the "Fund") IS HEREBY AMENDED such as it reads as attached.

This amendment comes into immediate effect in accordance with the request of the Permit Holder contained in a letter dated 02 August 2007.

For and on behalf of the Jersey Financial Services Commission,

A handwritten signature in cursive script, appearing to read 'M. Smith', written over a horizontal line.

Director

AN 9706/10881