

YATRA CAPITAL

(the "Company")

Proxy for use at the Annual General Meeting of Members

To be held at the offices of Minerva Fund Administration Limited, PO Box 218, 43/45 La Motte Street, St Helier, Jersey JE4 8SD on 15th August 2007 at 10.00am

I/We _____ of _____

Being an investor in the Company, and holders of _____ shares in the Company, hereby appoint _____ of _____

or, failing him, the Chairman of the Meeting, as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on the 15th August 2007, and at any adjournment thereof.

Unless otherwise instructed, the proxy will vote or abstain from voting as he thinks fit.

- | | FOR | AGAINST |
|---|--------------------------|--------------------------|
| 1. Opening (no voting item) | | |
| 2. Approval of the report of the Board of Directors and the financial statements of the Company for the financial period ending 31 st March 2007 | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Appointment of the auditors as the Company auditors and authorisation for the Board of Directors to fix the auditors' remuneration | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Adoption of the revised articles in the form attached | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Re-election of directors | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Any other business (no voting item) | | |

Further, I/we declare that I/we have requested my/our bank or broker to send a confirmation to ABN AMRO Bank N.V., Kemelstede 2, 4817 ST Breda, The Netherlands, such that it arrives before or on 14 August 2007. This confirmation shall on the basis of the articles of association of the Company constitute an instruction appointing a proxy from the relevant registered shareholder confirming that the number of Ordinary Shares mentioned in such written declaration form part of a joint deposit (*verzameldepot*) within the meaning of the Dutch Securities Giro Act and that I/we, as the person mentioned in the declaration, am/are a participant for the mentioned Ordinary Shares in the joint deposit and that I/we shall be entitled to exercise voting rights as a proxy in respect of such Ordinary Shares at the relevant general meeting provided further that I/we shall be entitled to delegate my/our proxy to a third party by delivering a form of proxy executed in writing. I/we hereby deliver such form of proxy to the person mentioned above.

Signed on (date).....

Name: