Tangerine Capital Asset Holdings LLP

June 06, 2018

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sirs,

Sub: Clarification on Release and Disposal of 31,49,677 Shares of The Lakshmi Vilas Bank Limited(bank) held by M/s. Tangerine Capital Asset Holdings LLP (LLP)

Ref: Mail dated 05-06-2018 received from Lakshmi Vilas Bank Limited

We refer to the captioned subject and would like to state that we have been informed by the bank based on the System Driven Disclosure (SDD) received from the depositories that31,49,677 equity shares of The Lakshmi Vilas Bank Limited held by us (encumbered) were released in entirety on June 04, 2018.In this regard we would like to inform and clarify that there was release of only 10,00,000 equity shares of the bank which was transferred from one DP to another DP of the LLP. The copy of the "Account Transfer Instruction Report" of IIFL Securities Limited clearly stating transfer of only 10,00,000 equity shares to DP of JM Financial Services Limited is enclosed herewith as **Annexure – 1**. Further the IIFL Securities Limited (DP) holding statement showing the balance of 21,49,677 equity shares being held in the demat account of the LLP maintained with them is enclosed as **Annexure -2**.

The Statement of holding of the LLP with JM Financial Services Limited showing holding of 10,00,000 equity shares in the name of the LLP is enclosed as **Annexure -3** (being transfer made from IIFL Securities Limited as mentioned above). Thus the total holding of the LLP remains to be the same 31,49,677 equity shares and there was no instance of disposal as reported under SDD.

We hereby state that none of the shares of the bank held by us were disposed during the said period and there was only a release by way transfer of shares from one DP to another DP of the LLP and pledge subsequently.

Further there was similar transaction as mentioned above on June 05, 2018 for quantity of 10,00,000 equity shares. The copy of the "Account Transfer Instruction Report" of IIFL Securities Limited clearly stating transfer of only 10,00,000 equity shares to DP of JM Financial Services Limited is enclosed herewith as **Annexure – 4.** Further the IIFL Securities Limited (DP) holding statement showing the balance of 11,49,677 equity shares being held in the demat account of the LLP maintained with them is enclosed as **Annexure -5.**

Tangerina Capital Asset Holdings (LLP) Chennai 600 015.

No.12 South Mada Street · Srinagar Colony · Saidapet · Chennai 600 015 · INDIA
✆ : 2235 0998 🖷 : 22300565

The Statement of holding of the LLP with JM Financial Services Limited showing holding of 20,00,000 equity shares in the name of the LLP is enclosed as **Annexure -6** (being transfer made from IIFL Securities Limited as mentioned above)

The details of the transaction on 04.06.2018 & 05.06.2018 are tabled below for better understanding.

S.No	Event Date	Particulars	No. of Shares
1	04-06-2018	Being (release) transfer of Shares from IIFL Securities Limited to JM Financial Services Limited of LLP	10,00,000
2	05-06-2018	Being pledge taken by JM Financial Services Limited	10,00,000
3	05-06-2018	Being (release) transfer of Shares from IIFL Securities Limited to JM Financial Services Limited of LLP	10,00,000
4	06-06-2018	Being pledge taken by JM Financial Services Limited	10,00,000

Thus the total holding of the LLP remains to be 31,49,677 equity shares (i.e JM Financial Services Limited – 20,00,000 equity share and IIFL Securities Limited 11,49,677 equity shares). Hence there was no instance of disposal as reported under SDD and the LLP continues to hold 31,49,677 equity shares of the bank.

We will make relevant disclosures towards the release and pledge of shares as tabled above within the prescribed timelines. We request you to kindly take the above on record and oblige.

Thanking You,
Yours faithfully
For Tangerine Capital Asset Holdings LLP

B. Ravishankar
Authorised Signatory

Encl: As stated above

No.12 South Mada Street · Srinagar Colony · Saidapet · Chennai 600 015 · INDIA
✆ : 2235 0998 🖷 : 2230 0565